

Registered number  
08291746

Cubed Resourcing Ltd

Report and Accounts

30 November 2016

THURSDAY



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17/08/2017  
COMPANIES HOUSE

**Cubed Resourcing Ltd**

**Registered number: 08291746**

**Directors' Report**

The directors present their report and accounts for the year ended 30 November 2016.

**Principal activities**

The company's principal activity during the year continued to be recruitment services

**Directors**

The following persons served as directors during the year:

Mrs Kate Hill  
Mr Rob Fleming  
Mr S Street

**Small company provisions**

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 31 March 2017 and signed on its behalf.



Mr Steven Street  
Director

**Cubed Resourcing Ltd  
Accountants' Report**

**Accountants' report to the directors of  
Cubed Resourcing Ltd**

You consider that the company is exempt from an audit for the year ended 30 November 2016. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Baker & Co  
Accountants

Sanderson House  
Horsforth  
LEEDS  
West Yorkshire  
LS18 5NT

31 March 2017

**Cubed Resourcing Ltd**  
**Profit and Loss Account**  
**for the year ended 30 November 2016**

	<b>Notes</b>	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Turnover</b>		3,251,907	2,049,153
Cost of sales		(2,612,871)	(1,633,381)
<b>Gross profit</b>		<u>639,036</u>	<u>415,772</u>
Administrative expenses		(721,764)	(502,178)
<b>Operating loss</b>	<b>2</b>	<u>(82,728)</u>	<u>(86,406)</u>
Interest payable	<b>3</b>	(5,171)	(3,583)
<b>Loss on ordinary activities before taxation</b>		<u>(87,899)</u>	<u>(89,989)</u>
Tax on loss on ordinary activities		-	-
<b>Loss for the financial year</b>		<u>(87,899)</u>	<u>(89,989)</u>

**Cubed Resourcing Ltd**  
**Balance Sheet**  
**as at 30 November 2016**

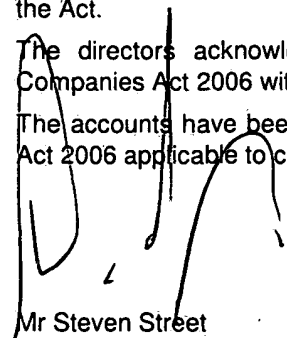
	Notes	2016 £	2015 £
<b>Fixed assets</b>			
Tangible assets	4	24,526	11,836
<b>Current assets</b>			
Debtors	5	327,040	367,650
Cash at bank and in hand		102,478	8,713
		<u>429,518</u>	<u>376,363</u>
<b>Creditors: amounts falling due within one year</b>	6	(681,277)	(527,533)
<b>Net current liabilities</b>		<u>(251,759)</u>	<u>(151,170)</u>
<b>Total assets less current liabilities</b>		<u>(227,233)</u>	<u>(139,334)</u>
<b>Creditors: amounts falling due after more than one year</b>	7	(20,000)	(20,000)
<b>Net liabilities</b>		<u>(247,233)</u>	<u>(159,334)</u>
<b>Capital and reserves</b>			
Called up share capital	8	100	100
Profit and loss account	9	(247,333)	(159,434)
<b>Shareholders' funds</b>		<u>(247,233)</u>	<u>(159,334)</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

  
Mr Steven Street  
Director

Approved by the board on 31 March 2017

**Cubed Resourcing Ltd**  
**Notes to the Accounts**  
**for the year ended 30 November 2016**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

***Turnover***

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

***Depreciation***

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and machinery	33% straight line
Fixtures & Fittings	25% straight line

<b>2 Operating profit</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>

This is stated after charging:

Depreciation of owned fixed assets	14,525	5,925
Directors' remuneration	146,430	105,154

<b>3 Interest payable</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>

Interest payable	5,171	3,583
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**4 Tangible fixed assets**

	<b>Plant and machinery etc £</b>	<b>Fixtures and Fittings £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 December 2015	14,001	6,214	20,215
Additions	23,401	3,814	27,215
At 30 November 2016	37,402	10,028	47,430
<b>Depreciation</b>			
At 1 December 2015	6,825	1,554	8,379
Charge for the year	12,018	2,507	14,525
At 30 November 2016	18,843	4,061	22,904
<b>Net book value</b>			
At 30 November 2016	18,559	5,967	24,526
At 30 November 2015	7,176	4,660	11,836

**Cubed Resourcing Ltd**  
**Notes to the Accounts**  
**for the year ended 30 November 2016**

<b>5 Debtors</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade debtors	325,240	365,856
Other debtors	1,800	1,794
	<u>327,040</u>	<u>367,650</u>

<b>6 Creditors: amounts falling due within one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Trade creditors	35,551	33,468
Other taxes and social security costs	339,241	262,705
Other creditors	306,485	231,360
	<u>681,277</u>	<u>527,533</u>

<b>7 Creditors: amounts falling due after one year</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Other creditors	<u>20,000</u>	<u>20,000</u>

<b>8 Share capital</b>	<b>Nominal value</b>	<b>2016 Number</b>	<b>2016</b>	<b>2015</b>
			<b>£</b>	<b>£</b>
Allotted, called up and fully paid:				
Ordinary shares	£1 each	100	<u>100</u>	<u>100</u>

<b>9 Profit and loss account</b>	<b>2016</b>
	<b>£</b>
At 1 December 2015	(159,434)
Loss for the year	(87,899)
	<u>(247,333)</u>
At 30 November 2016	

**10 Factoring of debts**

The company is not required to support bad debts in respect of factored debts and the factor has stated in writing that they will not seek recourse other than out of factored debts.

**Cubed Resourcing Ltd**  
**Notes to the Accounts**  
**for the year ended 30 November 2016**

<b>11 Related party transactions</b>	<b>2016 £</b>	<b>2015 £</b>
<b>Mr R Fleming</b>		
Long Term Loan		
Amount due from (to) the related party	(20,000)	(20,000)
<b>Mr R Fleming</b>		
Director's Loan Account		
Amount due from (to) the related party	(169,106)	(44,411)

**12 Going Concern**

The Directors have confirmed that they will continue to support the company for the next accounting period and these accounts are therefore prepared on a going concern basis.

**12 Ultimate Controlling Party**

The directors are considered to be the ultimate controlling party by virtue of their ability to act in concert in respect of the operational and financial policies of the company.

**Cubed Resourcing Ltd**  
**Detailed profit and loss account**  
**for the year ended 30 November 2016**

	<b>2016</b> <b>£</b>	<b>2015</b> <b>£</b>
<b>Sales</b>	3,251,907	2,049,153
Cost of sales	(2,612,871)	(1,633,381)
<b>Gross profit</b>	<u>639,036</u>	<u>415,772</u>
Administrative expenses	(721,764)	(502,178)
<b>Operating loss</b>	<u>(82,728)</u>	<u>(86,406)</u>
Interest payable	(5,171)	(3,583)
<b>Loss before tax</b>	<u>(87,899)</u>	<u>(89,989)</u>

**Cubed Resourcing Ltd**  
**Detailed profit and loss account**  
**for the year ended 30 November 2016**

	2016 £	2015 £
<b>Sales</b>		
Sales	<u>3,251,907</u>	<u>2,049,153</u>
<b>Cost of sales</b>		
Purchases	-	1,159
Subcontractor costs	133,267	276,372
Direct labour	2,470,570	1,332,305
Commissions payable	4,579	935
Other direct costs	<u>4,455</u>	<u>22,610</u>
	<u>2,612,871</u>	<u>1,633,381</u>
<b>Administrative expenses</b>		
Employee costs:		
Wages and salaries	332,696	215,214
Directors' salaries	146,430	105,154
Employer's NI	48,627	30,738
Temporary staff and recruitment	4,750	5,169
Staff training and welfare	5,051	3,935
Travel and subsistence	790	1,599
Motor expenses	17,139	17,762
Entertaining	<u>8,703</u>	<u>10,718</u>
	<u>564,186</u>	<u>390,289</u>
Premises costs:		
Rent	20,048	14,416
Rates	2,926	3,744
Service charges	7,167	-
Cleaning	<u>3,400</u>	<u>-</u>
	<u>33,541</u>	<u>18,160</u>
General administrative expenses:		
Telephone and fax	11,929	9,488
Postage	675	77
Stationery and printing	6,311	3,430
Subscriptions	934	-
Bank charges	26,074	29,857
Insurance	795	637
Equipment expensed	-	242
Equipment hire	-	21
Software	36,541	17,715
Repairs and maintenance	5,198	1,750
Depreciation	14,525	5,925
Bad debts	1,170	494
Sundry expenses	<u>1,382</u>	<u>2,159</u>
	<u>105,534</u>	<u>71,795</u>
Legal and professional costs:		
Accountancy fees	8,670	6,934
Advertising and PR	5,218	6,677
Other legal and professional	<u>4,615</u>	<u>8,323</u>
	<u>18,503</u>	<u>21,934</u>
	<u>721,764</u>	<u>502,178</u>