

Unaudited Financial Statements
for the Period 1 July 2018 to 31 December 2018
for
BLUE CUBE SECURITY LIMITED

Yardley & Co
Chartered Accountants
48 Leigh Road
Leigh on Sea
Essex
SS9 1LF

**Contents of the Financial Statements
for the period 1 July 2018 to 31 December 2018**

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	3

BLUE CUBE SECURITY LIMITED

Company Information
for the period 1 July 2018 to 31 December 2018

DIRECTORS:

G J Haycock-West
R Swainson
C J Core
R C Marsh
N M Munro

SECRETARY:

C J Core

REGISTERED OFFICE:

Fairway House
Portland Road
East Grinstead
West Sussex
RH19 4ET

REGISTERED NUMBER:

07118478 (England and Wales)

ACCOUNTANTS:

Yardley & Co
Chartered Accountants
48 Leigh Road
Leigh on Sea
Essex
SS9 1LF

Statement of Financial Position
31 December 2018

	Notes	31.12.18 £	£	30.6.18 £	£
FIXED ASSETS					
Intangible assets	4		647,204		576,388
Tangible assets	5		<u>27,826</u>		<u>27,633</u>
			675,030		604,021
CURRENT ASSETS					
Debtors	6	4,211,437		1,539,596	
Prepayments and accrued income		<u>77,300</u>		<u>613,392</u>	
Cash at bank and in hand		<u>1,171,883</u>		<u>286,490</u>	
		5,460,620		2,439,478	
CREDITORS					
Amounts falling due within one year	7	<u>5,221,373</u>		<u>2,172,966</u>	
NET CURRENT ASSETS			<u>239,247</u>		<u>266,512</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>914,277</u>		<u>870,533</u>
PROVISIONS FOR LIABILITIES			<u>2,666</u>		<u>2,666</u>
NET ASSETS			<u>911,611</u>		<u>867,867</u>
CAPITAL AND RESERVES					
Called up share capital	9		15		15
Retained earnings			<u>911,596</u>		<u>867,852</u>
SHAREHOLDERS' FUNDS			<u>911,611</u>		<u>867,867</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395
- (b) a n d which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 31 January 2020 and were signed on its behalf by:

C J Core - Director

**Notes to the Financial Statements
for the period 1 July 2018 to 31 December 2018**

1. STATUTORY INFORMATION

Blue Cube Security Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of goods and services excluding value added tax.

Turnover represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2010, is being amortised evenly over its estimated useful life of four years.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Research and Development are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

Assets obtained under hire purchase contracts and finance leases are capitalised as tangible assets and depreciated over the shorter of the lease term and their useful lives. Obligations under such agreements are included in creditors net of the finance charge allocated to future periods. The finance element of the rental payment is charged to the profit and loss account so as to produce constant periodic rates of charge on the net obligations outstanding in each period.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the period 1 July 2018 to 31 December 2018

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL (2018 - 12).

4. INTANGIBLE FIXED ASSETS

	Goodwill £	Research and Developm- ent £	Totals £
COST			
At 1 July 2018	30,000	823,412	853,412
Additions	-	172,675	172,675
At 31 December 2018	<u>30,000</u>	<u>996,087</u>	<u>1,026,087</u>
AMORTISATION			
At 1 July 2018	30,000	247,024	277,024
Amortisation for period	-	101,859	101,859
At 31 December 2018	<u>30,000</u>	<u>348,883</u>	<u>378,883</u>
NET BOOK VALUE			
At 31 December 2018	-	647,204	647,204
At 30 June 2018	-	576,388	576,388

5. TANGIBLE FIXED ASSETS

	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2018	37,144	12,073	38,594	87,811
Additions	916	-	3,008	3,924
At 31 December 2018	<u>38,060</u>	<u>12,073</u>	<u>41,602</u>	<u>91,735</u>
DEPRECIATION				
At 1 July 2018	27,498	8,292	24,388	60,178
Charge for period	1,308	473	1,950	3,731
At 31 December 2018	<u>28,806</u>	<u>8,765</u>	<u>26,338</u>	<u>63,909</u>
NET BOOK VALUE				
At 31 December 2018	<u>9,254</u>	<u>3,308</u>	<u>15,264</u>	<u>27,826</u>
At 30 June 2018	<u>9,646</u>	<u>3,781</u>	<u>14,206</u>	<u>27,633</u>

6. DEBTORS

	31.12.18 £	30.6.18 £
Amounts falling due within one year:		
Trade debtors	4,085,587	1,284,621
Other debtors	75,850	77,343
	<u>4,161,437</u>	<u>1,361,964</u>

Notes to the Financial Statements - continued
for the period 1 July 2018 to 31 December 2018

6. **DEBTORS - continued**

	31.12.18	30.6.18
	£	£
Amounts falling due after more than one year:		
Amounts owed by group undertakings	50,000	50,000
Other debtors	-	127,632
	<u>50,000</u>	<u>177,632</u>
Aggregate amounts	<u>4,211,437</u>	<u>1,539,596</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.12.18	30.6.18
	£	£
Bank loans and overdrafts	465,010	-
Trade creditors	2,965,201	1,364,397
Social security and other taxes	57,517	41,107
VAT	440,698	-
Other creditors	2,125	2,055
Directors' loan accounts	151,422	24,962
Accrued expenses	1,139,400	740,445
	<u>5,221,373</u>	<u>2,172,966</u>

8. **SECURED DEBTS**

The following secured debts are included within creditors:

	31.12.18	30.6.18
	£	£
Bank overdraft	<u>465,010</u>	<u>-</u>

The company's financing facilities are secured on the company's assets.

9. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:			31.12.18	30.6.18
Number:	Class:	Nominal value:	£	£
150	Ordinary	0.10	<u>15</u>	<u>15</u>

10. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the periods ended 31 December 2018 and 30 June 2018:

	31.12.18	30.6.18
	£	£
G J Haycock-West		
Balance outstanding at start of period	(24,962)	21,496
Amounts advanced	-	320,667
Amounts repaid	(126,460)	(367,125)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>(151,422)</u>	<u>(24,962)</u>

11. RELATED PARTY DISCLOSURES

At 31 December 2018, Blue Cube Security Ltd was owed £50,000 by Blue Cube Security Holdings Ltd.

12. ULTIMATE CONTROLLING PARTY

The company was controlled throughout the year by Gary J Haycock-West, a director of the company and a shareholder and director of the ultimate holding company Blue Cube Security Holdings Limited.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.