

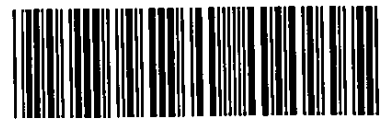
COMPANY REGISTRATION NUMBER 3154252

FOURTEEN CUBED LIMITED

FINANCIAL STATEMENTS

4th April 2010

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FOURTEEN CUBED LIMITED

FINANCIAL STATEMENTS

YEAR ENDED 4 April 2010

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FOURTEEN CUBED LIMITED

COMPANY INFORMATION

The board of directors	K D Farnen E B Goulding A P Hodgson
Company secretary	A P Hodgson
Registered office	36 Melford Drive Prenton Birkenhead WIRRAL CH43 3EX

FOURTEEN CUBED LIMITED

THE DIRECTORS' REPORT

YEAR ENDED 4 April 2010

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 4 April 2010

PRINCIPAL ACTIVITIES

The principal activity of the company during the year was computer consultancy

THE DIRECTORS AND THEIR INTERESTS IN THE SHARES OF THE COMPANY

The directors who served the company during the year together with their beneficial interests in the shares of the company were as follows

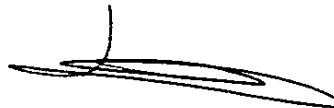
	Ordinary Shares of £1 each	
	At 4 April 2010	At 5 April 2009
K D Farnen	599	599
E B Goulding	-	-
A P Hodgson	<u>1</u>	<u>1</u>

SMALL COMPANY PROVISIONS

This report has been prepared in accordance with the special provisions for small companies under section 444 of the Companies Act 2006

Registered office
36 Melford Drive
Prenton
Birkenhead
WIRRAL
CH43 3EX

Signed on behalf of the directors



K D FARNEN
Director

Approved by the directors on 28 June 2010

FOURTEEN CUBED LIMITED

PROFIT AND LOSS ACCOUNT

YEAR ENDED 4 April 2010

	Note	2010 £	2009 £
TURNOVER		18,914	88,677
Cost of sales		394	11,308
GROSS PROFIT		<u>18,520</u>	<u>77,369</u>
Administrative expenses		41,326	56,102
OPERATING PROFIT/(LOSS)		<u>(22,806)</u>	<u>21,267</u>
Interest receivable	2	13	557
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION		<u>(22,793)</u>	<u>21,824</u>
Tax on profit/(loss) on ordinary activities	3	-	117
PROFIT/(LOSS) FOR THE FINANCIAL YEAR		<u>(22,793)</u>	<u>21,707</u>
Balance brought forward		33,623	11,916
Balance carried forward		<u><u>10,830</u></u>	<u><u>33,623</u></u>

The notes on pages 5 to 7 form part of these financial statements

FOURTEEN CUBED LIMITED

BALANCE SHEET

4 April 2010

	Note	2010		2009
		£	£	£
FIXED ASSETS				
Tangible assets	4		<u>5,302</u>	<u>6,617</u>
CURRENT ASSETS				
Debtors	5	335		188
Cash at bank		<u>13,938</u>		<u>33,863</u>
		14,273		34,051
CREDITORS: Amounts falling due within one year	6	<u>8,145</u>		<u>6,445</u>
NET CURRENT LIABILITIES			6,128	27,606
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>11,430</u>	<u>34,223</u>
CAPITAL AND RESERVES				
Called-up equity share capital	9		600	600
Profit and loss account			10,830	33,623
SHAREHOLDERS' FUNDS			<u>11,430</u>	<u>34,223</u>

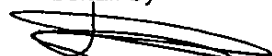
The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 2006 (the Act) relating to the audit of financial statements for the year by virtue of section 477(2), and that no member or members have requested an audit pursuant to section 476 of the Act

The directors acknowledge their responsibilities for

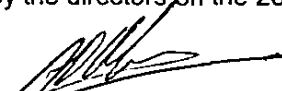
- (i) ensuring that the company keeps proper accounting records which comply with the Companies Act 2006, and
- (ii) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 444, and which otherwise comply with the requirements of the Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions for small companies under section 444 of the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

These financial statements were approved by the directors on the 28 June 2010 and are signed on their behalf by



K D FARNEN



A P HODGSON

The notes on pages 5 to 7 form part of these financial statements.

FOURTEEN CUBED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 4 April 2010

1 ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year, exclusive of Value Added Tax

In respect of long-term contracts and contracts for on-going services, turnover represents the value of work done during the year, including estimates of amounts not invoiced. Turnover in respect of long-term contracts and contracts for on-going services is recognised by reference to the stage of completion

Fixed Assets

All fixed assets are initially recorded at cost

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows

Computer Equipment	-	25% reducing balance
Fixtures & Fittings	-	25% reducing balance
Motor Vehicles	-	25% reducing balance

Pension costs

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

Two directors are accruing benefits under a money purchase scheme (2009 - two)

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities, or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

FOURTEEN CUBED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 4 April 2010

2 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging

	2010	2009
	£	£
Directors' emoluments	20,079	32,102
Directors pension contributions	2,580	2,580
Depreciation of owned fixed assets	1,767	2,206

3 TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge for the year

	2010	2009
	£	£
Current tax		
UK Corporation tax based on results for the year	-	117
Total current tax	-	117

4 TANGIBLE FIXED ASSETS

	Computer Equipment £	Fixtures, Fittings & Office Equipment £	Motor Vehicles £	Total £
COST				
At 5 April 2009	55,560	5,907	397	61,864
Additions	453	-	-	453
At 4 April 2010	56,013	5,907	397	62,317
DEPRECIATION				
At 5 April 2009	49,484	5,367	397	55,248
Charge for the year	1,632	135	-	1,767
At 5 April 2010	51,116	5,502	397	57,015
NET BOOK VALUE				
At 4 April 2010	4,897	405	-	5,302
At 4 April 2009	6,076	540	-	6,616

FOURTEEN CUBED LIMITED

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 4 April 2009

5	DEBTORS	2010 £	2009 £
	Trade debtors	(120)	(120)
	VAT recoverable	147	-
	Other debtors	308	308
		<u>335</u>	<u>188</u>

6	CREDITORS: Amounts falling due within one year	2010 £	2009 £
	Trade creditors	4,987	5,121
	Other creditors including taxation and social security		
	Corporation tax	-	117
	PAYE and social security	259	924
	VAT	-	46
	Other creditors	2,899	237
	Accruals and deferred income	-	-
		<u>3,158</u>	<u>1,324</u>
		<u>8,145</u>	<u>6,445</u>

7	DEFERRED TAXATION
	There are no deferred taxation liabilities

8	RELATED PARTY TRANSACTIONS
	No transactions with related parties were undertaken such as are required to be disclosed under the Financial Reporting Standard for Smaller Entities (FRSSE)

9	SHARE CAPITAL		
	Authorised share capital:	2010	2009
		£	£
	1,000 Ordinary shares of £1 each	1,000	1,000
	2,000 Preference shares of £1 each	2,000	2,000
		<u>3,000</u>	<u>3,000</u>

Allotted, called up, and fully paid.

	2010		2009	
	No	£	No	£
Ordinary shares of £1 each	600	600	600	600

FOURTEEN CUBED LIMITED

MANAGEMENT INFORMATION

YEAR ENDED 4 April 2010

The following page does not form part of the statutory financial statements.

FOURTEEN CUBED LIMITED
DETAILED PROFIT AND LOSS ACCOUNT

YEAR ENDED 4 April 2010

	2010	2009
	£	£
TURNOVER		
Sales	18,914	88,677
COST OF SALES		
Purchases	392	384
Expenses	2	10,925
	394	11,309
GROSS PROFIT	<u>18,520</u>	<u>77,368</u>
OVERHEADS		
Directors Salaries	20,079	32,102
Directors national insurance contributions	1,119	2,691
Directors pension contributions	2,580	2,580
Wages and salaries	-	-
Insurance	777	857
Motor expenses	-	-
Travel and subsistence	6,681	6,272
Communications	6,658	7,968
Office expenses	934	639
Computer consumables	652	575
Training	-	-
General expenses	15	15
Accountancy fees	-	-
Depreciation	1,767	2,206
Bank charges	64	196
	<u>41,326</u>	<u>56,101</u>
OPERATING PROFIT/(LOSS)	(22,806)	21,267
Bank interest receivable	13	557
PROFIT/(LOSS) ON ORDINARY ACTIVITIES	<u>(22,793)</u>	<u>21,824</u>