

COMPANY REGISTRATION NUMBER 3154252

FOURTEEN CUBED LIMITED

FINANCIAL STATEMENTS

4th April 2008

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# **FOURTEEN CUBED LIMITED**

## **FINANCIAL STATEMENTS**

**YEAR ENDED 4 April 2008**

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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 2008

The directors have pleasure in presenting their report and the unaudited financial statements of the company for the year ended 4 April 2008.

### 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 2008	At 5 April 2007
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 Part VII of the Companies Act 1985.

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 1 Feb 2009

# FOURTEEN CUBED LIMITED

## PROFIT AND LOSS ACCOUNT

YEAR ENDED 4 April 2008

	Note	2008 £	2007 £
<b>TURNOVER</b>		56,251	74,770
Cost of sales		7,264	10,524
<b>GROSS PROFIT</b>		<u>48,987</u>	<u>64,246</u>
Administrative expenses		41,213	59,943
<b>OPERATING PROFIT/(LOSS)</b>		<u>7,774</u>	<u>4,303</u>
Interest receivable	2	305	149
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>		<u>8,079</u>	<u>4,452</u>
Tax on profit/(loss) on ordinary activities	3	61	28
<b>PROFIT/(LOSS) FOR THE FINANCIAL YEAR</b>		<u>8,018</u>	<u>4,424</u>
Balance brought forward		3,898	(526)
Balance carried forward		<u>11,916</u>	<u>3,898</u>

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

# FOURTEEN CUBED LIMITED

## BALANCE SHEET

4 April 2008

	Note	2008		2007
		£	£	£
<b>FIXED ASSETS</b>				
Tangible assets	4		<u>7,443</u>	9,541
<b>CURRENT ASSETS</b>				
Debtors	5	400		1,739
Cash at bank		<u>17,083</u>		<u>5,452</u>
		17,483		7,191
<b>CREDITORS: Amounts falling due within one year</b>	6	<u>12,410</u>		<u>12,234</u>
<b>NET CURRENT LIABILITIES</b>			5,073	(5,043)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>12,516</u>	<u>4,498</u>
<b>CAPITAL AND RESERVES</b>				
Called-up equity share capital	9		600	600
Profit and loss account			11,916	3,898
<b>SHAREHOLDERS' FUNDS</b>			<u>12,516</u>	<u>4,498</u>

The directors are satisfied that the company is entitled to exemption from the provisions of the Companies Act 1985 (the Act) relating to the audit of financial statements for the year by virtue of section 249A(1), and that no member or members have requested an audit pursuant to section 249B(2) of the Act.

The directors acknowledge their responsibilities for:

- (i) ensuring that the company keeps proper accounting records which comply with section 221 of the Act, 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 226, 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 part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

These financial statements were approved by the directors on the 1 February 2009 and are signed on their behalf by:

  
R.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 2008**

### **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 (2007 - 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 2008

### 2 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging:

	2008	2007
	£	£
Directors' emoluments	17,699	24,658
Directors pension contributions	2,580	2,580
Depreciation of owned fixed assets	2,481	3,180

### 3 TAXATION ON ORDINARY ACTIVITIES

(a) Analysis of charge for the year

	2,008	2,007
	£	£

Current tax:

UK Corporation tax based on results for the year

	61	28
Total current tax	61	28

### 4 TANGIBLE FIXED ASSETS

	Computer Equipment £	Fixtures, Fittings & Office Equipment £	Motor Vehicles £	Total £
<b>COST</b>				
At 5 April 2007	53,913	5,792	397	60,102
Additions	268	115	-	383
<b>At 4 April 2008</b>	<b>54,181</b>	<b>5,907</b>	<b>397</b>	<b>60,485</b>
<b>DEPRECIATION</b>				
At 5 April 2007	45,217	4,947	397	50,561
Charge for the year	2,241	240	-	2,481
<b>At 5 April 2008</b>	<b>47,458</b>	<b>5,187</b>	<b>397</b>	<b>53,042</b>
<b>NET BOOK VALUE</b>				
<b>At 4 April 2008</b>	<b>6,723</b>	<b>720</b>	<b>-</b>	<b>7,443</b>
At 4 April 2007	8,696	845	-	9,541

# FOURTEEN CUBED LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 4 April 2008

5	DEBTORS	2008 £	2007 £
	Trade debtors	92	1,431
	VAT recoverable	-	-
	Other debtors	308	308
		<u>400</u>	<u>1,739</u>

6	CREDITORS: Amounts falling due within one year	2008 £	2007 £
	Trade creditors	7,921	8,000
	Other creditors including taxation and social security:		
	Corporation tax	61	28
	PAYE and social security	296	1,039
	VAT	709	426
	Other creditors	3,423	1,811
	Accruals and deferred income	-	930
		<u>4,489</u>	<u>4,234</u>
		<u>12,410</u>	<u>12,234</u>

7	<b>DEFERRED TAXATION</b>
	There are no deferred taxation liabilities.

8	<b>RELATED PARTY TRANSACTIONS</b>
	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:	2008 £	2007 £
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:

	2008		2007	
	No	£	No	£
Ordinary shares of £1 each	600	600	600	600

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# **FOURTEEN CUBED LIMITED**

## **MANAGEMENT INFORMATION**

**YEAR ENDED 4 April 2008**

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

**FOURTEEN CUBED LIMITED**  
**DETAILED PROFIT AND LOSS ACCOUNT**

YEAR ENDED 4 April 2008

	2008	2007
	£	£
<b>TURNOVER</b>		
Sales	56,251	74,770
<b>COST OF SALES</b>		
Purchases	660	1,113
Expenses	6,604	9,411
	7,264	10,524
<b>GROSS PROFIT</b>	<u>48,987</u>	<u>64,246</u>
<b>OVERHEADS</b>		
Directors Salaries	17,049	24,658
Directors national insurance contributions	1,252	2,891
Directors pension contributions	2,580	2,580
Wages and salaries	-	-
Insurance	857	961
Motor expenses	-	3,127
Travel and subsistence	8,091	12,525
Communications	6,511	6,415
Office expenses	1,328	1,624
Computer consumables	776	787
Training	67	-
General expenses	15	38
Accountancy fees	-	930
Depreciation	2,481	3,180
Bank charges	206	227
	<u>41,213</u>	<u>59,943</u>
<b>OPERATING PROFIT/(LOSS)</b>	7,774	4,303
Bank interest receivable	305	149
<b>PROFIT/(LOSS) ON ORDINARY ACTIVITIES</b>	<u><u>8,079</u></u>	<u><u>4,452</u></u>