

Unaudited Financial Statements for the Year Ended 31 December 2021

for

BLUE CUBE SECURITY LIMITED

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

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for the year ended 31 December 2021**

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BLUE CUBE SECURITY LIMITED

**Company Information
for the year ended 31 December 2021**

DIRECTORS:

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

SECRETARY:

C J Core

REGISTERED OFFICE:

Ratana House
Saint Hill Road
East Grinstead
West Sussex
RH19 4JU

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 2021

	Notes	31.12.21 £	£	31.12.20 £	£
FIXED ASSETS					
Intangible assets	4		919,116		1,478,506
Tangible assets	5		84,596		90,382
			<u>1,003,712</u>		<u>1,568,888</u>
CURRENT ASSETS					
Debtors	6	2,520,703		4,213,007	
Prepayments and accrued income		1,450,320		1,449,573	
Cash at bank		24,771		497,461	
		<u>3,995,794</u>		<u>6,160,041</u>	
CREDITORS					
Amounts falling due within one year	7	4,372,515		5,466,197	
NET CURRENT (LIABILITIES)/ASSETS			<u>(376,721)</u>		<u>693,844</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>626,991</u>		<u>2,262,732</u>
CREDITORS					
Amounts falling due after more than one year	8		(173,953)		(294,875)
PROVISIONS FOR LIABILITIES			<u>(2,666)</u>		<u>(2,666)</u>
NET ASSETS			<u>450,372</u>		<u>1,965,191</u>
CAPITAL AND RESERVES					
Called up share capital	10		15		15
Retained earnings			450,357		1,965,176
SHAREHOLDERS' FUNDS			<u>450,372</u>		<u>1,965,191</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- 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 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

Statement of Financial Position - continued
31 December 2021

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 and authorised for issue on 6 December 2022 and were signed on its behalf by:

C J Core - Director

**Notes to the Financial Statements
for the year ended 31 December 2021**

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 year 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 year 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 year ended 31 December 2021

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 11 (2020 - 16).

4. **INTANGIBLE FIXED ASSETS**

	Goodwill £	Research and Developm- ent £	Totals £
COST			
At 1 January 2021			
and 31 December 2021	<u>30,000</u>	<u>2,552,170</u>	<u>2,582,170</u>
AMORTISATION			
At 1 January 2021	30,000	1,073,664	1,103,664
Amortisation for year	-	559,390	559,390
At 31 December 2021	<u>30,000</u>	<u>1,633,054</u>	<u>1,663,054</u>
NET BOOK VALUE			
At 31 December 2021	-	919,116	919,116
At 31 December 2020	-	<u>1,478,506</u>	<u>1,478,506</u>

5. **TANGIBLE FIXED ASSETS**

	Improvem- ents to property £	Office equipment £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 January 2021	57,666	44,774	19,220	56,191	177,851
Additions	4,071	6,322	1,583	8,198	20,174
At 31 December 2021	<u>61,737</u>	<u>51,096</u>	<u>20,803</u>	<u>64,389</u>	<u>198,025</u>
DEPRECIATION					
At 1 January 2021	3,941	35,176	13,115	35,237	87,469
Charge for year	12,969	3,616	1,818	7,557	25,960
At 31 December 2021	<u>16,910</u>	<u>38,792</u>	<u>14,933</u>	<u>42,794</u>	<u>113,429</u>
NET BOOK VALUE					
At 31 December 2021	<u>44,827</u>	<u>12,304</u>	<u>5,870</u>	<u>21,595</u>	<u>84,596</u>
At 31 December 2020	<u>53,725</u>	<u>9,598</u>	<u>6,105</u>	<u>20,954</u>	<u>90,382</u>

6. **DEBTORS**

	31.12.21 £	31.12.20 £
Amounts falling due within one year:		
Trade debtors	2,149,551	3,566,200
Other debtors	<u>321,152</u>	<u>596,807</u>
	<u>2,470,703</u>	<u>4,163,007</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

6. DEBTORS - continued

	31.12.21 £	31.12.20 £
Amounts falling due after more than one year:		
Amounts owed by group undertakings	<u>50,000</u>	<u>50,000</u>
Aggregate amounts	<u>2,520,703</u>	<u>4,213,007</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans and overdrafts	56,429	-
Hire purchase contracts	23,335	-
Trade creditors	2,803,660	2,764,179
Tax	130,746	-
Social security and other taxes	59,690	50,582
VAT	140,215	755,676
Other creditors	2,121	8,076
Directors' loan accounts	66,543	-
Accrued expenses	<u>1,089,776</u>	<u>1,887,684</u>
	<u>4,372,515</u>	<u>5,466,197</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loans - 1-2 years	173,953	250,000
Hire purchase contracts	-	44,875
	<u>173,953</u>	<u>294,875</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	31.12.21 £	31.12.20 £
Bank overdraft	<u>6,424</u>	<u>-</u>

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

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.12.21 £	31.12.20 £
150	Ordinary	0.10	<u>15</u>	<u>15</u>

Notes to the Financial Statements - continued
for the year ended 31 December 2021

11. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 December 2021 and 31 December 2020:

	31.12.21 £	31.12.20 £
G J Haycock-West		
Balance outstanding at start of year	290,545	-
Amounts advanced	-	290,545
Amounts repaid	(267,926)	-
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>22,619</u>	<u>290,545</u>

12. **RELATED PARTY DISCLOSURES**

At 31 December 2021, Blue Cube Security Ltd was owed £50,000 by Blue Cube Security Holdings Ltd.

13. **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.