
I CUBED TECHNOLOGIES LIMITED

UNAUDITED

ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2014

I CUBED TECHNOLOGIES LIMITED
REGISTERED NUMBER: 04171099

ABBREVIATED BALANCE SHEET
AS AT 31 MARCH 2014

		2014		2013	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	2		7,685		8,026
CURRENT ASSETS					
Debtors		203,157		232,162	
Cash at bank and in hand		461,238		578,024	
		664,395		810,186	
CREDITORS: amounts falling due within one year		(168,847)		(217,850)	
NET CURRENT ASSETS			495,548		592,336
NET ASSETS			503,233		600,362
CAPITAL AND RESERVES					
Called up share capital	3		2		2
Capital redemption reserve	4		1		1
Profit and loss account			503,230		600,359
SHAREHOLDERS' FUNDS			503,233		600,362

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question 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 for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 March 2014 and of its loss for the year in accordance with the requirements of sections 394 and 395 of the Act and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The abbreviated accounts, which have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006, were approved and authorised for issue by the board and were signed on its behalf on 18 September 2014.

Mr S D Brooks
Director

The notes on pages 2 to 3 form part of these financial statements.

I CUBED TECHNOLOGIES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Turnover

Turnover comprises revenue recognised by the company in respect of goods and services supplied during the year, exclusive of Value Added Tax and trade discounts.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	-	10% straight line
Office Equipment	-	33.33% straight line

1.4 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the Profit and loss account.

2. TANGIBLE FIXED ASSETS

	£
Cost	
At 1 April 2013	59,313
Additions	5,535
At 31 March 2014	<u>64,848</u>
Depreciation	
At 1 April 2013	51,287

Charge for the year	<u>5,876</u>
At 31 March 2014	<u>57,163</u>

Net book value

At 31 March 2014	<u><u>7,685</u></u>
<i>At 31 March 2013</i>	<u><u>8,026</u></u>

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NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2014

3. SHARE CAPITAL

	2014 £	2013 £
Allotted, called up and fully paid		
2 Ordinary shares of £1 each	<u>2</u>	<u>2</u>

4. RESERVES

	Capital redempt'n reserve £
At 1 April 2013 and 31 March 2014	<u>1</u>

5. RELATED PARTY TRANSACTIONS

During the year the following transactions took place with I Cubed Systems Ltd, a company owned by the directors S Brookes & G Hewitt

	2014 £	2013 £
Amounts due (to)/from I Cubed Systems Ltd	(39,847)	20,197
Management charges received from I Cubed Systems Ltd	<u>4,257</u>	<u>85,103</u>

6. CONTROLLING PARTY

The company is under the control of its directors.