

**KUBOID LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022**

Kuboid Limited
Unaudited Financial Statements
For The Year Ended 31 July 2022

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Kuboid Limited
Balance Sheet
As at 31 July 2022

Registered number: 6319011

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	3		18,838		19,621
			<u>18,838</u>		<u>19,621</u>
CURRENT ASSETS					
Stocks	4	23,590		25,563	
Debtors	5	2,849,031		1,695,993	
Cash at bank and in hand		<u>676,288</u>		<u>730,585</u>	
		3,548,909		2,452,141	
Creditors: Amounts Falling Due Within One Year	6	<u>(1,801,226)</u>		<u>(952,061)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,747,683</u>		<u>1,500,080</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,766,521</u>		<u>1,519,701</u>
Creditors: Amounts Falling Due After More Than One Year	7		<u>(255,969)</u>		<u>(266,755)</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(639)</u>		<u>(20,120)</u>
NET ASSETS			<u>1,509,913</u>		<u>1,232,826</u>
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Profit and Loss Account			<u>1,509,813</u>		<u>1,232,726</u>
SHAREHOLDERS' FUNDS			<u>1,509,913</u>		<u>1,232,826</u>

Kuboid Limited
Balance Sheet (continued)
As at 31 July 2022

For the year ending 31 July 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mrs Rajeshri
Rajani

Director

19/04/2023

The notes on pages 3 to 6 form part of these financial statements.

Kuboid Limited
Notes to the Financial Statements
For The Year Ended 31 July 2022

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

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

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

Plant & Machinery	25% SL
Motor Vehicles	25% SL
Fixtures & Fittings	25% SL

1.4. Leasing and Hire Purchase Contracts

Assets obtained under finance leases are capitalised as tangible fixed assets. Assets acquired under finance leases are depreciated over the shorter of the lease term and their useful lives. Assets acquired under hire purchase contracts are depreciated over their useful lives. Finance leases are those where substantially all of the benefits and risks of ownership are assumed by the company. Obligations under such agreements are included in the 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 a constant periodic rate of charge on the net obligation outstanding in each period.

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account as incurred.

1.5. Stocks and Work in Progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads. Work-in-progress is reflected in the accounts on a contract by contract basis by recording turnover and related costs as contract activity progresses.

1.6. Financial Instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at transaction price and measured at amortised cost using the effective interest method. Where investments in non-derivative financial instruments are publicly traded, or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value through profit and loss. All other investments are subsequently measured at cost less impairment. Debtors and creditors that fall due within one year are recorded in the financial statements at transaction price and do not carry interest and as such are stated at their nominal value, less any impairment on debtors.

1.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Kuboid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

1.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow the manner in which the company expects to recover or settle the carrying amounts of its assets and liabilities. Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

	2022	2021		
Office and administration	3	3		
Sales, marketing and distribution	6	8		
Tangible Assets				
Plant & Machinery	£	£	Motor Vehicles	£
Cost			Fixtures & Fittings	£
As at 1 August 2021	22,945	18,630	122,409	163,984
Additions	-	-	9,101	9,101
As at 31 July 2022	22,945	18,630	131,510	173,085
Depreciation				
As at 1 August 2021	19,513	6,210	118,640	144,363
Provided during the period	1,873	4,658	3,353	9,884
As at 31 July 2022	21,386	10,868	121,993	154,247
Net Book Value				
As at 31 July 2022	1,559	7,762	9,517	18,838
As at 1 August 2021	3,432	12,420	3,769	19,621

Kuboid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

4. Stocks

	2022	2021
	£	£
Stock - materials	23,590	25,563
	<u>23,590</u>	<u>25,563</u>

5. Debtors

	2022	2021
	£	£
Due within one year		
Trade debtors	1,338,856	501,649
Prepayments and accrued income	5,175	4,344
	<u>1,344,031</u>	<u>505,993</u>
Due after more than one year		
Amounts owed by group undertakings	1,505,000	1,190,000
	<u>1,505,000</u>	<u>1,190,000</u>
	<u>2,849,031</u>	<u>1,695,993</u>

6. Creditors: Amounts Falling Due Within One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	3,876	3,876
Trade creditors	629,610	450,226
Bank loans and overdrafts	4,919	4,016
Corporation tax	228,676	152,383
Other taxes and social security	59,519	40,469
VAT	63,882	42,190
Pensions Payable	1,616	989
Accruals and deferred income	809,128	257,909
Directors' loan accounts	-	3
	<u>1,801,226</u>	<u>952,061</u>

7. Creditors: Amounts Falling Due After More Than One Year

	2022	2021
	£	£
Net obligations under finance lease and hire purchase contracts	8,046	10,922
CBIL Loan	247,923	255,833

255,969	266,755

Kuboid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2022

8. Obligations Under Finance Leases and Hire Purchase

	2022	2021
	£	£
The maturity of these amounts is as follows:		
Within one year	3,876	3,876
Between one and five years	8,046	10,922
	<u>11,922</u>	<u>14,798</u>
	<u>11,922</u>	<u>14,798</u>

9. Share Capital

	2022	2021
Allotted, Called up and fully paid	100	100
	<u>100</u>	<u>100</u>

10. Related Party Transactions

Kuboid Holdings

Parent Company and owns 100% of shares in Kuboid Ltd

Amount owed by Kuboid Holdings at year end was £1,190,000

11. General Information

Kuboid Limited is a private company, limited by shares, incorporated in England & Wales, registered number 6319011 . The registered office is Unit 9, Bradfield Road, Finedon Road Ind Estate, Wellingborough, NN8 4HB.