

CUB (UK) Limited

Unaudited Abbreviated Accounts
for the year ending 31 October 2014

CUB (UK) Limited

Report to the directors on the preparation of the unaudited abbreviated accounts of CUB (UK) Limited for the year ended 31 October 2014

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of CUB (UK) Limited for the year ended 31 October 2014 which comprise of the balance sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of CUB (UK) Limited, as a body, in accordance with the terms of our engagement letter dated 25 August 2011. Our work has been undertaken solely to prepare for your approval the accounts of CUB (UK) Limited and state those matters that we have agreed to state to the Board of Directors of CUB (UK) Limited, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than CUB (UK) Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that CUB (UK) Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of CUB (UK) Limited. You consider that CUB (UK) Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of CUB (UK) Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the abbreviated accounts.

Fisher Accounting & Taxation Services Limited

Chartered Certified Accountants

17 Taverners Drive

Ramsey

Huntingdon

Cambs

PE26 1SF

12 January 2015

CUB (UK) Limited**Registered number:** 03759889**Abbreviated Balance Sheet****as at 31 October 2014**

	Notes	2014 £	2013 £
Fixed assets			
Tangible assets	2	44,402	63,901
Current assets			
Debtors		260,767	290,158
Cash at bank and in hand		42,996	35,619
		<u>303,763</u>	<u>325,777</u>
Creditors: amounts falling due within one year		(143,616)	(136,015)
Net current assets		<u>160,147</u>	<u>189,762</u>
Total assets less current liabilities		<u>204,549</u>	<u>253,663</u>
Provisions for liabilities		(2,759)	(5,774)
Net assets		<u>201,790</u>	<u>247,889</u>
Capital and reserves			
Called up share capital	3	12	12
Profit and loss account		201,778	247,877
Shareholders' funds		<u>201,790</u>	<u>247,889</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

Members have not required the company to obtain an audit 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 the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

M L Fairfax

Director

JC Fairfax

Director

L M Fairfax

Director

Approved by the board on 12 January 2015

CUB (UK) Limited
Notes to the Abbreviated Accounts
for the year ended 31 October 2014

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Revenue is recognised as and when the company obtains the right to consideration in exchange for the company's performance of its duties, in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Depreciation /Amortisation

Depreciation / Amortisation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Fixtures and Fittings	25% straight line
Leasehold Improvements	2% straight line

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Leasing and hire purchase commitments

Assets held under finance leases and hire purchase contracts, which are those where substantially all the risks and rewards of ownership of the asset have passed to the company, are capitalised in the balance sheet and depreciated over their useful lives. The corresponding lease or hire purchase obligation is treated in the balance sheet as a liability.

The interest element of the rental obligations is charged to the profit and loss account over the period of the lease and represents a constant proportion of the balance of capital repayments outstanding.

Rentals paid under operating leases are charged to income on a straight line basis over the lease term.

2 Tangible fixed assets

£

Cost

At 1 November 2013	129,972
Additions	734

At 31 October 2014	<u>130,706</u>
Depreciation	
At 1 November 2013	66,071
Charge for the year	<u>20,233</u>
At 31 October 2014	<u>86,304</u>
Net book value	
At 31 October 2014	<u>44,402</u>
At 31 October 2013	<u>63,901</u>

3 Share capital	Nominal value	2014 Number	2014 £	2013 £
Allotted, called up and fully paid:				
Ordinary shares	£1 each	12	<u>12</u>	<u>12</u>