

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

FOR

CUVINE LIMITED

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FOR THE YEAR ENDED 30 JUNE 2016

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CUVINE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

DIRECTORS:

Mr D C Pike
Mrs S A Pike

SECRETARY:

Mrs S A Pike

REGISTERED OFFICE:

11 Woodlands Rise
Sutton Coldfield
West Midlands
B73 6EL

REGISTERED NUMBER:

01707905 (England and Wales)

ACCOUNTANTS:

Malcolm Piper & Co Limited
Chartered Accountants
Kingsnorth House
Blenheim Way
Birmingham
West Midlands
B44 8LS

BALANCE SHEET
30 JUNE 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Intangible assets	2		-		-
Tangible assets	3		<u>1,170</u>		<u>1,519</u>
			<u>1,170</u>		<u>1,519</u>
CURRENT ASSETS					
Debtors	4	<u>52,117</u>		50,765	
Cash at bank		<u>30</u>		<u>39</u>	
		<u>52,147</u>		50,804	
CREDITORS					
Amounts falling due within one year	5	<u>53,231</u>		<u>51,906</u>	
NET CURRENT LIABILITIES			<u>(1,084)</u>		<u>(1,102)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>86</u>		<u>417</u>
CAPITAL AND RESERVES					
Called up share capital	7		<u>2</u>		<u>2</u>
Profit and loss account	8		<u>84</u>		<u>415</u>
SHAREHOLDERS' FUNDS			<u>86</u>		<u>417</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 April 2017 and were signed on its behalf by:

Mr D C Pike - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Going concern

The financial statements have been prepared on a 'going concern basis', which assumes the continued support of the company's bankers and creditors, because the directors remain confident that for the foreseeable future, the company can continue to trade, and to meet its liabilities as and when they fall due. No provision has been made for the difference between asset values appearing in the balance sheet, and their realisable values should the company be wound up, nor for any costs of liquidation.

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2006, is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 15% on reducing balance
Computer equipment	- 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

2. INTANGIBLE FIXED ASSETS

Goodwill
£

COST

At 1 July 2015
and 30 June 2016

27,700

AMORTISATION

At 1 July 2015
and 30 June 2016

27,700

NET BOOK VALUE

At 30 June 2016
At 30 June 2015

-
-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

3. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 July 2015 and 30 June 2016	<u>965</u>	<u>14,337</u>	<u>15,302</u>
DEPRECIATION			
At 1 July 2015	656	13,127	13,783
Charge for year	<u>46</u>	<u>303</u>	<u>349</u>
At 30 June 2016	<u>702</u>	<u>13,430</u>	<u>14,132</u>
NET BOOK VALUE			
At 30 June 2016	<u>263</u>	<u>907</u>	<u>1,170</u>
At 30 June 2015	<u><u>309</u></u>	<u><u>1,210</u></u>	<u><u>1,519</u></u>

4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Trade debtors	15,569	33,718
Other debtors	<u>36,548</u>	<u>17,047</u>
	<u><u>52,117</u></u>	<u><u>50,765</u></u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016 £	2015 £
Bank loans and overdrafts	21,667	14,744
Trade creditors	6,747	6,877
Taxation and social security	17,632	25,614
Other creditors	<u>7,185</u>	<u>4,671</u>
	<u><u>53,231</u></u>	<u><u>51,906</u></u>

6. LOANS

An analysis of the maturity of loans is given below:

	2016 £	2015 £
Amounts falling due within one year or on demand:		
Bank overdrafts	<u>21,667</u>	<u>14,744</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2016 £	2015 £
Number:	Class:	Nominal value:		
2	Ordinary	£1.00	<u><u>2</u></u>	<u><u>2</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2016

8. RESERVES

**Profit
and loss
account
£**

At 1 July 2015	415
Profit for the year	17,669
Dividends	(18,000)
At 30 June 2016	<u>84</u>

9. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 30 June 2016 and 30 June 2015:

	2016 £	2015 £
Mr D C Pike		
Balance outstanding at start of year	8,523	8,723
Amounts advanced	30,258	29,125
Amounts repaid	(20,507)	(29,325)
Balance outstanding at end of year	<u>18,274</u>	<u>8,523</u>
Mrs S A Pike		
Balance outstanding at start of year	8,523	8,723
Amounts advanced	30,258	29,125
Amounts repaid	(20,507)	(29,325)
Balance outstanding at end of year	<u>18,274</u>	<u>8,523</u>

10. ULTIMATE CONTROLLING PARTY

The company is jointly controlled by Mr & Mrs Pike.