

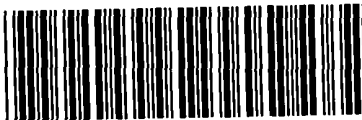
Cubo Brand Communications Limited

Annual Report

Year ended 31 December 2016

Company Number 03089157 (England and Wales)

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COMPANIES HOUSE

CUBO BRAND COMMUNICATIONS LIMITED

Company Information

Directors Kerry Simpson
Chris Walmsley
Ian Mansel-Thomas

Secretary Ian Mansel-Thomas

Company number 03089157

Registered office Holden House
57 Rathbone Place
London W1T 1JU

Auditors Kingston Smith LLP
17 Gresse Street
London W1T 1QL

CUBO BRAND COMMUNICATIONS LIMITED

Financial Statements

Year ended 31 December 2016

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CUBO BRAND COMMUNICATIONS LIMITED

Directors' Report

Year ended 31 December 2016

The directors present their report and the audited financial statements of the company for the year ended 31 December 2016.

Principal activity/results

The company did not trade during the year.

Directors

The directors who served the Company during the year were as follows:

Kerry Simpson
Chris Walmsley
Ian Mansel-Thomas

The company is a wholly owned subsidiary of Cubo Communications Group Plc, and the interests of the directors of Cubo Communications Group Plc are disclosed in the financial statements of that company. The directors who held office at the end of the financial year has no interests in the shares and debentures of the company which are required to be disclosed under the provisions of the Companies Act 2006.

Auditors

The auditors, Kingston Smith LLP, are deemed to be reappointed under section 487(2) of the Companies Act 2006.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice including Financial Reporting Standard 102, 'The Financial Reporting Standard Applicable in the UK and Republic of Ireland' (FRS102).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting policies have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CUBO BRAND COMMUNICATIONS LIMITED

Directors' Report

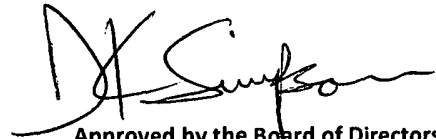
Year ended 31 December 2016

Statement of Disclosure to Auditors

In so far as the directors are aware:

- there is no relevant audit information of which the company's auditors are unaware; and
- the directors have taken all steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors' report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small entities.

A handwritten signature in black ink, appearing to read 'K Simpson', is written over the printed text below.

Approved by the Board of Directors
and signed on behalf of the Board
by Kerry Simpson

CUBO BRAND COMMUNICATIONS LIMITED

Independent Auditors' Report to the Members of Cubo Brand Communications Limited

Year ended 31 December 2016

We have audited the financial statements of Cubo Brand Communications Limited for the year ended 31 December 2016 which comprise the Statement of Income, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102, Section 1A for Small Entities.

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken for no purpose other than to draw to the attention of the company's members those matters which we are required to include in an auditors' report addressed to them. To the fullest extent permitted by law, we do not accept or assume responsibility to any party other than the company and the company's members as a body, for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Directors' Responsibilities Statement set out on page 4 the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements. In addition we read all the financial and non-financial information in the Directors' report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2016 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the directors' report in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report, and from preparing a strategic report.

Kingston Smith LLP
Ian Graham (Senior Statutory Auditor)
for and on behalf of Kingston Smith LLP, Statutory Auditor

Date **15/5/17**
17 Gresse Street
London W1T 1QL

CUBO BRAND COMMUNICATIONS LIMITED

Statement of Income

Year ended 31 December 2016

	Notes	2016 £	2015 £
Turnover		-	-
Cost of sales		-	-
		<hr/>	<hr/>
Gross profit		-	-
Administrative expenses		-	-
		<hr/>	<hr/>
Operating profit		-	-
Interest receivable and similar income		-	-
		<hr/>	<hr/>
Profit on ordinary activities before taxation		-	-
Tax on profit on ordinary activities		-	-
		<hr/>	<hr/>
Profit on ordinary activities after taxation		-	-
Dividends paid		-	-
		<hr/>	<hr/>
Retained profit/(loss) for the year		-	-

The company has no recognised gains or losses.

CUBO BRAND COMMUNICATIONS LIMITED

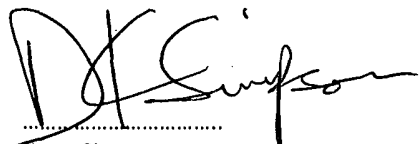
Balance Sheet

31 December 2016

	Notes	2016 £000	2015 £000
Current assets: debtors – amounts owed by Group undertakings		<u>451</u>	<u>451</u>
Net Current Assets		<u>451</u>	<u>451</u>
Capital and Reserves			
Called-up share capital	3	1	1
Profit and loss account		<u>450</u>	<u>450</u>
Shareholders' Funds		<u>451</u>	<u>451</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved by the Board on 12 May 2017 and were signed on the Board's behalf by:



Kerry Simpson
Director

Company Number 3089157

CUBO BRAND COMMUNICATIONS LIMITED

Notes to the Financial Statements

Year ended 31 December 2016

1. Company Information

Cubo Brand Communications Limited is a limited company domiciled and incorporated in England and Wales. The registered office is Holden House, 57 Rathbone Place, London W1T 1JU.

2. Accounting Policies

(a) Basis of accounting

These financial statements have been prepared in accordance with Section 1A of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest thousand pounds.

The financial statements have been prepared under the historical cost convention, and in accordance with applicable accounting standards.

As permitted by FRS 102 Section 33 "Related Party Disclosures", the financial statements not to disclose transactions with the immediate parent company and fellow subsidiaries on the basis that group financial statements are prepared.

(b) Cash flow statement

In accordance with FRS 102, the company has taken advantage of the exemptions from the disclosure requirements of Section 7 "Statement of Cash Flows - Presentation of a Statement of Cash Flow" and related notes and disclosures.

3. Share Capital

At the beginning and end of the year the Company's authorised share capital was 200,000 ordinary shares of 1 penny each, and its allotted, called-up, and fully-paid share capital was 100,000 ordinary shares of 1 penny each.

4. Ultimate Parent Company

The ultimate parent company is Cubo Communications Group Plc, a company incorporated in England and Wales. The consolidated accounts of this company are available from the Company Secretary, Holden House, 57 Rathbone Place, London W1T 1JU.