

# Snowing Data Limited

Unaudited Financial Statements

For Filing with Registrar

For the year ended 30 June 2020

Company Registration No. 05092236 (England and Wales)

# Snowing Data Limited

## Company Information

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<b>Director</b>	A.M. Burrows
<b>Company number</b>	05092236
<b>Registered office</b>	Orbital House 20 Eastern Road Romford Essex RM1 3PJ
<b>Accountants</b>	Moore Kingston Smith LLP Orbital House 20 Eastern Road Romford Essex RM1 3PJ

# Snowing Data Limited

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# Snowing Data Limited

## Balance Sheet

As at 30 June 2020

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Tangible assets	4		1,259		117
<b>Current assets</b>					
Debtors	5	20,030		13,589	
Cash at bank and in hand		4,347		-	
		<u>24,377</u>		<u>13,589</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(3,108)</u>		<u>(24,915)</u>	
<b>Net current assets/(liabilities)</b>			<u>21,269</u>		<u>(11,326)</u>
<b>Total assets less current liabilities</b>			<u>22,528</u>		<u>(11,209)</u>
<b>Creditors: amounts falling due after more than one year</b>	7		<u>(30,000)</u>		<u>-</u>
<b>Net liabilities</b>			<u><u>(7,472)</u></u>		<u><u>(11,209)</u></u>
<b>Capital and reserves</b>					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>(8,472)</u>		<u>(12,209)</u>
<b>Total equity</b>			<u><u>(7,472)</u></u>		<u><u>(11,209)</u></u>

# Snowing Data Limited

## Balance Sheet (Continued)

As at 30 June 2020

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The director of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 June 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved and signed by the director and authorised for issue on 29 June 2021

A.M. Burrows

**Director**

**Company Registration No. 05092236**

# Snowing Data Limited

## Notes to the Financial Statements

For the year ended 30 June 2020

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### 1 Accounting policies

#### Company information

Snowing Data Limited is a private company limited by shares incorporated in England and Wales. The registered office is Orbital House, 20 Eastern Road, Romford, Essex, RM1 3PJ.

#### 1.1 Accounting convention

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 as applicable to companies subject to the small companies regime.

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 pound.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the balance sheet date the company has net liabilities of £7,472 (2019: £11,209).

The director has a reasonable expectation that the company will continue in existence for the foreseeable future and for a period of at least twelve months following the approval of these financial statements, supported by the business loan included within long term creditors. The director will repay his loan to the company should the need arise to meet any liabilities of the company.

While the spread of the coronavirus has a negative impact on business activities, it is currently not possible to make a reliable estimate on the depth of the impact on business activities. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future and for a period of at least twelve months following the approval of these financial statements.

Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	33.3% reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

# Snowing Data Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2020

### 1 Accounting policies

(Continued)

#### 1.5 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

All of the company's financial assets and liabilities are basic and measured at amortised cost.

#### 1.7 Taxation

The tax expense represents the sum of the tax currently payable.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 1 (2019: 2).

### 3 Taxation

The company has estimated tax losses of £7,417 (2019: £9,992) available for carry forward against future trading profits.

### 4 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 1 July 2019	2,964
Additions	1,233
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At 30 June 2020	4,197
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<b>Depreciation and impairment</b>	
At 1 July 2019	2,847
Depreciation charged in the year	91
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At 30 June 2020	2,938
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<b>Carrying amount</b>	
At 30 June 2020	1,259
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At 30 June 2019	117
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# Snowing Data Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2020

### 5 Debtors

	2020	2019
	£	£
<b>Amounts falling due within one year:</b>		
Trade debtors	-	1,204
Corporation tax recoverable	2,771	1,870
Other debtors	17,259	10,515
	<u>20,030</u>	<u>13,589</u>

### 6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Bank loans and overdrafts	-	18,185
Trade creditors	-	2,233
Corporation tax	901	-
Other taxation and social security	632	2,469
Other creditors	1,575	2,028
	<u>3,108</u>	<u>24,915</u>

The bank borrowings are secured by a debenture in favour of the bank.

### 7 Creditors: amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	30,000	-

The long term loans are unsecured with a loan term of 6 years and is repayable after the first 12 months. Interest is being charged at 0% for the first 12 months and at 2.5% for subsequent years.

### 8 Called up share capital

	2020	2019
	£	£
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
1,000 Ordinary Shares of £1 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>



# Snowing Data Limited

## Notes to the Financial Statements (Continued)

For the year ended 30 June 2020

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### **9 Directors' transactions**

Included within other debtors are amounts due from the director, A.M. Burrows of £10,135 (2019: £10,515). Interest at the official HMRC rate of 2.25% (2019: 2.5%) per annum amounting to £20 (2019: £7) was charged on this loan during the period.

The amount of director's remuneration paid to A.M. Burrows during the year was £nil (2019: £12,000).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.