

Snowing Data Limited

Unaudited Financial Statements

For the year ended 30 June 2023

Pages for Filing with Registrar

Company Registration No. 05092236 (England and Wales)

Snowing Data Limited

Company Information

Director	A.M. Burrows
Company number	05092236
Registered office	Orbital House 20 Eastern Road Romford Essex RM1 3PJ
Accountants	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 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	4		1,121		1,679
Current assets					
Debtors	5	41,671		39,878	
Creditors: amounts falling due within one year	6	<u>(64,391)</u>		<u>(39,236)</u>	
Net current (liabilities)/assets			<u>(22,720)</u>		<u>642</u>
Total assets less current liabilities			<u>(21,599)</u>		<u>2,321</u>
Creditors: amounts falling due after more than one year	7		<u>(14,500)</u>		<u>(20,500)</u>
Net liabilities			<u><u>(36,099)</u></u>		<u><u>(18,179)</u></u>
Capital and reserves					
Called up share capital	8		1,000		1,000
Profit and loss reserves			<u>(37,099)</u>		<u>(19,179)</u>
Total equity			<u><u>(36,099)</u></u>		<u><u>(18,179)</u></u>

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

For the financial year ended 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 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.

Snowing Data Limited

Balance Sheet (Continued)

As at 30 June 2023

The financial statements were approved and signed by the director and authorised for issue on 21 March 2024

A.M. Burrows

Director

Company Registration No. 05092236

Snowing Data Limited

Notes to the Financial Statements

For the year ended 30 June 2023

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 £36,099 (2022: £18,179).

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. Since the year end trade in the company has increased and the company has the resources to continue this trade. The director will repay his loan to the company should the need arise to meet any liabilities of the company. 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.

1.5 Cash at bank and in hand

Cash and cash equivalents 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.

Snowing Data Limited

Notes to the Financial Statements (Continued)

For the year ended 30 June 2023

1 Accounting policies

(Continued)

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 4 (2022: 2).

3 Taxation

The company has estimated tax losses of £35,074 (2022: £18,846) available for carry forward against future trading profits.

4 Tangible fixed assets

	Plant and machinery etc £
Cost	
At 1 July 2022 and 30 June 2023	6,473
Depreciation and impairment	
At 1 July 2022	4,794
Depreciation charged in the year	558
At 30 June 2023	5,352
Carrying amount	
At 30 June 2023	1,121
At 30 June 2022	1,679

Snowing Data Limited

Notes to the Financial Statements (Continued)

For the year ended 30 June 2023

5 Debtors

	2023	2022
	£	£
Amounts falling due within one year:		
Trade debtors	-	19,268
Corporation tax recoverable	2,769	2,769
Other debtors	38,902	17,841
	<u>41,671</u>	<u>39,878</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Bank loans and overdrafts	25,881	21,502
Trade creditors	5,510	2,785
Taxation and social security	15,873	9,410
Other creditors	15,277	3,966
Accruals and deferred income	1,850	1,573
	<u>64,391</u>	<u>39,236</u>

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

7 Creditors: amounts falling due after more than one year

	2023	2022
	£	£
Bank loans and overdrafts	14,500	20,500
	<u>14,500</u>	<u>20,500</u>

The long term loans are unsecured with a loan term of 6 years. Interest is being charged at 2.5%.

8 Called up share capital

	2023	2022	2023	2022
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary Shares of £1 each	1,000	1,000	1,000	1,000
	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>

Snowing Data Limited

Notes to the Financial Statements (Continued)

For the year ended 30 June 2023

9 Operating lease commitments

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2023	2022
£	£
-	4,500
<u> </u>	<u> </u>

10 Related party transactions

During the year £nil (2022: £14,833) was paid to SKC Games Studio Limited, a company under common control, for consultancy services provided to Snowing Data Limited.

At the balance sheet date included within other debtors, are loans to SKC Games Studio Limited, a company under common control, of £17,394 (2022: £11,094).

11 Directors' transactions

Included within other debtors are amounts due from the director, A.M. Burrows of £19,708 (2022: £4,947). Interest at the official HMRC rate of 2% (2022: 2.25%) per annum amounting to £361 (2022: £19) was charged on this loan during the period.

The amount of director's remuneration paid to A.M. Burrows during the year was £27,000 (2022: £17,000).

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.