

**CLOUDPIPES LTD  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**CLOUDPIPES LTD**  
**UNAUDITED ACCOUNTS**  
**CONTENTS**

---

	<b>Page</b>
<u>Company information</u>	<u>3</u>
<u>Statement of financial position</u>	<u>4</u>
<u>Notes to the accounts</u>	<u>5</u>

**CLOUDPIPES LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 APRIL 2023**

---

<b>Directors</b>	Rob Aliabadi Shannon Bracken Kim Eaton Mike Donovan Edward Vincent Jennings
<b>Company Number</b>	09533400 (England and Wales)
<b>Registered Office</b>	86-90 Paul Street London EC2A 4NE
<b>Accountants</b>	The Accountancy Cloud 12-18 Hoxton Street London N1 6NG UK

**CLOUDPIPES LTD**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	6,887	944
<b>Current assets</b>			
Debtors	5	1,455,596	138,387
Cash at bank and in hand		189,082	280,972
		<u>1,644,678</u>	<u>419,359</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(86,626)	(59,504)
<b>Net current assets</b>		<u>1,558,052</u>	<u>359,855</u>
<b>Total assets less current liabilities</b>		1,564,939	360,799
<b>Creditors: amounts falling due after more than one year</b>	<u>7</u>	(3,769,935)	(2,941,664)
<b>Net liabilities</b>		<u>(2,204,996)</u>	<u>(2,580,865)</u>
<b>Capital and reserves</b>			
Called up share capital	8	1,000	1,000
Profit and loss account		(2,205,996)	(2,581,865)
<b>Shareholders' funds</b>		<u>(2,204,996)</u>	<u>(2,580,865)</u>

For the year ending 30 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board of Directors and authorised for issue on 22 January 2024 and were signed on its behalf by

Edward Vincent Jennings  
Director

Company Registration No. 09533400

**CLOUDPIPES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

---

**1 Statutory information**

Cloudpipes Ltd is a private company, limited by shares, registered in England and Wales, registration number 09533400. The registered office is 86-90 Paul Street, London, EC2A 4NE.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	4 years
Computer equipment	3 years

***Going concern***

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

**CLOUDPIPES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

**4 Tangible fixed assets**

	Plant & machinery £	Computer equipment £	Total £
<b>Cost or valuation</b>	At cost	At cost	
At 1 May 2022	3,712	13,041	16,753
Additions	-	15,212	15,212
At 30 April 2023	3,712	28,253	31,965
<b>Depreciation</b>			
At 1 May 2022	2,768	13,041	15,809
Charge for the year	236	9,033	9,269
At 30 April 2023	3,004	22,074	25,078
<b>Net book value</b>			
At 30 April 2023	708	6,179	6,887
At 30 April 2022	944	-	944

**5 Debtors**

	<b>2023</b> £	<b>2022</b> £
<b>Amounts falling due within one year</b>		
VAT	16,002	3,381
Trade debtors	-	4,760
Amounts due from group undertakings etc.	1,302,725	116,177
Accrued income and prepayments	17,573	60
Other debtors	119,296	14,009
	1,455,596	138,387

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

	<b>2023</b> £	<b>2022</b> £
Trade creditors	5,973	1,803
Taxes and social security	35,591	39,389
Other creditors	7,334	9,457
Accruals	37,728	8,855
	86,626	59,504

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

	<b>2023</b> £	<b>2022</b> £
Amounts owed to group undertakings and other participating interests	3,769,935	2,941,664

**8 Share capital**

	<b>2023</b> £	<b>2022</b> £
Allotted, called up and fully paid: 1,000 Ordinary shares of £1 each	1,000	1,000

**CLOUDPIPES LTD**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 APRIL 2023**

---

**9 Transactions with related parties**

A balance of £370,710 (2022: £371,127) is due to Cloudpipes OOD which shares directors. Interest is charged at a rate of 5% per annum.

A balance of £3,372,540 (2022: £2,543,852) is due to Cloudpipes Group Ltd which shares directors. Interest is charged at a rate of 16.5% per annum.

A balance of £26,685 (2022: £26,685) is due to QuickBase Inc which shares directors. No interest is charged.

A balance of £1,302,725 (2022: 116,177) is due from QuickBase Inc which shares directors. Invoices are raised monthly on a cost + 8% basis.

**10 Controlling party**

The controlling party of Cloudpipes Ltd is Cloudpipes Group Ltd who owns 100% of the Share Capital in the company.

**11 Average number of employees**

During the year the average number of employees was 10 (2022: 3).

