

UNAUDITED FINANCIAL  
STATEMENTS  
FOR THE YEAR ENDED  
31 DECEMBER 2018

CLOUDSMARTZ UK  
LIMITED



**MENZIES**  
BRIGHTER THINKING

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# CLOUDSMARTZ UK LIMITED

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## COMPANY INFORMATION

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<b>Directors</b>	M Dhariwal D J Wagner
<b>Registered number</b>	10552940
<b>Registered office</b>	Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY
<b>Accountants</b>	Menzies LLP Chartered Accountants Ashcombe House 5 The Crescent Leatherhead Surrey KT22 8DY

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# CLOUDSMARTZ UK LIMITED

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## CONTENTS

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	Page
Statement of Financial Position	1
Notes to the Financial Statements	2 - 3

**CLOUDSMARTZ UK LIMITED**  
**REGISTERED NUMBER:10552940**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

	Note	2018 £	2017 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	4	985	42,954
Cash at bank and in hand		199	
		<u>1,184</u>	<u>42,954</u>
Creditors: amounts falling due within one year	5	(246,211)	(292,691)
<b>Net current liabilities</b>		<u>(245,027)</u>	<u>(249,737)</u>
<b>Total assets less current liabilities</b>		<u>(245,027)</u>	<u>(249,737)</u>
<b>Net liabilities</b>		<u>(245,027)</u>	<u>(249,737)</u>
<b>Capital and reserves</b>			
Allotted, called up and fully paid share capital		1,000	1,000
Profit and loss account		(246,027)	(250,737)
		<u>(245,027)</u>	<u>(249,737)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

  
D J Wagner  
Director 07/05/2019

The notes on pages 2 to 3 form part of these financial statements.

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# CLOUDSMARTZ UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 1. General information

Cloudsmartz UK Limited is a private company limited by shares and incorporated in England and Wales. The address of the registered office is disclosed on the company information page.

### 2. Accounting policies

#### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

#### 2.2 Going concern

At 31 December 2018 the statement of financial position reports net liabilities of £437,027 (2017: £249,737). The company is reliant upon the continued support of its parent company which confirms their continued financial support of the company. The directors therefore consider it appropriate to prepare the accounts on a going concern basis.

#### 2.3 Revenue

Revenue consists of bills raised in relation to software development. Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

#### 2.4 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

### 3. Employees

The average monthly number of employees, including directors, during the year was 2 (2017 - 2).

### 4. Debtors

	2018 £	2017 £
Other debtors	260	24,377
Prepayments and accrued income	725	18,577
	<u>985</u>	<u>42,954</u>

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# CLOUDSMARTZ UK LIMITED

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## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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### 5. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	894	-
Amounts owed to group undertakings	241,617	288,732
Other taxation and social security	-	709
Accruals and deferred income	3,700	3,250
	<u>246,211</u>	<u>292,691</u>