Registration number: 07852221

Snowplow Analytics Limited

Unaudited Balance Sheet

Year Ended 31 March 2018

Snowplow Analytics Limited

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Snowplow Analytics Limited

Company Information

Directors	Yali Sassoon Alexander Dean Damon Reeve Adam Greco
Registered office	The Roma Building 32-38 Scrutton Street London EC2A 4RQ

Snowplow Analytics Limited

(Registration number: 07852221)
Balance Sheet as at 31 March 2018

	Note	2018 £	(As restated) 2017 £
Fixed assets			
Tangible assets	4	40,827	21,579
Investments	5	15,944	15,944
		56,771	37,523
Current assets			
Debtors	6	261,204	177,723
Cash at bank and in hand		297,877	216,504
		559,081	394,227
Creditors: Amounts falling due within one year	7	(259,418)	(150,328)
Net current assets		299,663	243,899
Total assets less current liabilities		356,434	281,422
Provisions for liabilities		(765)	(3,668)
Net assets		355,669	277,754
Capital and reserves			
Called up share capital		100	100
Profit and loss account		355,569	277,654
Total equity		355,669	277,754

For the financial year ending 31 March 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account and Directors' Report has been taken.

Snowplow Analytics Limited

(Registration number: 07852221)
Balance Sheet as at 31 March 2018

Approved and authorised by the Board on 3 December 2018 and signed on its behalf by:

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Yali Sassoon

Director

The notes on pages 5 to 10 form an integral part of these financial statements.

Snowplow Analytics Limited

Statement of Changes in Equity
Year Ended 31 March 2018

	Share capital £	Profit and loss account £	Total £
At 1 April 2017	100	277,654	277,754
Profit for the year	-	97,915	97,915
Total comprehensive income	-	97,915	97,915
Dividends	-	(20,000)	(20,000)
At 31 March 2018	100	355,569	355,669

	Share capital £	Profit and loss account £	Total £
At 1 April 2016	100	141,001	141,101
Profit for the year	-	136,653	136,653
Total comprehensive income	-	136,653	136,653
At 31 March 2017	100	277,654	277,754

The notes on pages 5 to 10 form an integral part of these financial statements.

Notes to the Financial Statements
Year Ended 31 March 2018

1 General information

The company is a private company limited by share capital incorporated in England.

The address of its registered office is:
The Roma Building
32-38 Scrutton Street
London
EC2A 4RQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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

Basis of preparation

These financial statements have been prepared in accordance with the Financial Reporting Standards 102 - 'The Financial Reporting Standards Applicable to the UK and Republic of Ireland' (FRS 102) and applicable legislation as set out in the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements are presented in Sterling which is the functional currency of the company and rounded to the nearest £.

Group accounts not prepared

As the company is subject to the small companies regime, group accounts have not been prepared. The company and its subsidiaries qualify as a small group and therefore the company does not require an audit..

Prior period errors

Investment in subsidiary recognised as cash

	Relating to the current period disclosed in these financial statements £	Relating to the prior period disclosed in these financial statements £	Relating to periods before the prior period disclosed in these financial statements £
Investments	15,944	15,944	-
Cash at bank and in hand	297,844	216,504	124,968

In the prior year, £15,944 was transferred to a US dollar account, and recognised as cash in the financial statements. In fact the amount represented the incorporation of a US subsidiary, Snowplow Analytics Inc. The accounts have been restated to correctly classify the transaction as an investment in a subsidiary. This has resulted in prior period cash being restated as £216,504 from £232,448 and investments in subsidiaries being restated as £15,944.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of services in the ordinary course of the company's activities. Turnover is recognised on an accruals basis when services are provided. Income received in advance on annual contracts is deferred and recognised in the period when the services are provided. Income from recharged professional fees is also recognised in turnover when the cost in incurred by the company.

Foreign currency transactions and balances

Transactions in foreign currencies are recorded at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the closing rates at the balance sheet date. All exchange differences are included in the profit and loss account.

Tax

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a charge attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements and on unused tax losses or tax credits in the company. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.
The carrying amount of deferred tax assets are reviewed at each reporting date and a valuation allowance is set up against deferred tax assets so that the net carrying amount equals the highest amount that is more likely than not to be recovered based on current or future taxable profit.

Tangible assets

Tangible assets are stated at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Fixtures and Fittings	Straight line over 4 years
Computer Equipment	Straight line over 4 years

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.
Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the debtors.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Provisions

Provisions are recognised when the company has an obligation at the reporting date as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company during the year was 13 (2017 - 7).

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2017	28,501	28,501
Additions	29,436	29,436
At 31 March 2018	57,937	57,937
Depreciation		
At 1 April 2017	6,922	6,922
Charge for the year	10,188	10,188
At 31 March 2018	17,110	17,110
Carrying amount		
At 31 March 2018	40,827	40,827
At 31 March 2017	21,579	21,579

5 Investments

	2018 £	(As restated) 2017 £
Investments in subsidiaries	15,944	15,944

Subsidiaries	£
Cost or valuation	
At 1 April 2017	15,944
Carrying amount	
At 31 March 2018	15,944
At 31 March 2017	15,944

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2018	2017
Subsidiary undertakings				
Snowplow Analytics Inc.	10 East 40th street 10th Floor New York 10016 United States of Amercia		100%	100%

The principal activity of Snowplow Analytics Inc. is data analytics.

6 Debtors

	2018 £	2017 £
Trade debtors	211,653	155,717
Other debtors	49,551	22,006
	261,204	177,723

7 Creditors

	2018 £	2017 £
Due within one year		
Trade creditors	65,677	41,359
Taxation and social security	47,395	38,595
Other creditors	146,346	70,374
	259,418	150,328

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.