

Report of the Director and
Unaudited Financial Statements
for the Year Ended 31 May 2016
for
Cloud Compute Ltd

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for the Year Ended 31 May 2016

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DIRECTOR: J Green

SECRETARY:

REGISTERED OFFICE: 39 Edinburgh Street
Swindon
Wiltshire
SN2 8DD

REGISTERED NUMBER: 08069749 (England and Wales)

ACCOUNTANTS: SJD Accountancy
Plaza 8
KD Tower
Cotterells
Hemel Hempstead
Herts
HP1 1FW

Report of the Director
for the Year Ended 31 May 2016

The director presents his report with the financial statements of the company for the year ended 31 May 2016.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of other IT and computer service activity.

DIRECTOR

J Green held office during the whole of the period from 1 June 2015 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

J Green - Director

13 February 2017

Profit and Loss Account
for the Year Ended 31 May 2016

	Notes	31.5.16 £	31.5.15 £
TURNOVER		85,869	77,714
Administrative expenses		<u>45,376</u>	<u>50,400</u>
OPERATING PROFIT and PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION	2	40,493	27,314
Tax on profit on ordinary activities	3	<u>8,200</u>	<u>4,531</u>
PROFIT FOR THE FINANCIAL YEAR		32,293	22,783
Retained profit brought forward		<u>5,062</u> 37,355	<u>289</u> 23,072
Dividends	4	<u>(31,545)</u>	<u>(18,010)</u>
RETAINED PROFIT CARRIED FORWARD		<u>5,810</u>	<u>5,062</u>

The notes form part of these financial statements

Balance Sheet
31 May 2016

	Notes	31.5.16 £	£	31.5.15 £	£
FIXED ASSETS					
Tangible assets	5		6,032		6,180
CURRENT ASSETS					
Debtors	6	9		5,994	
Cash at bank		<u>14,999</u>		<u>5,752</u>	
		15,008		11,746	
CREDITORS					
Amounts falling due within one year	7	<u>15,220</u>		<u>12,854</u>	
NET CURRENT LIABILITIES			<u>(212)</u>		<u>(1,108)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,820</u>		<u>5,072</u>
CAPITAL AND RESERVES					
Called up share capital	8		10		10
Profit and loss account			<u>5,810</u>		<u>5,062</u>
SHAREHOLDERS' FUNDS			<u>5,820</u>		<u>5,072</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 May 2016 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the director on 13 February 2017 and were signed by:

J Green - Director

Notes to the Financial Statements
for the Year Ended 31 May 2016

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

2. **OPERATING PROFIT**

The operating profit is stated after charging:

	31.5.16	31.5.15
	£	£
Depreciation - owned assets	<u>2,011</u>	<u>2,060</u>
Director's remuneration	<u>10,264</u>	<u>10,124</u>

3. **TAXATION**

Analysis of the tax charge

The tax charge on the profit on ordinary activities for the year was as follows:

	31.5.16	31.5.15
	£	£
Current tax:		
UK corporation tax	<u>8,200</u>	<u>4,531</u>
Tax on profit on ordinary activities	<u>8,200</u>	<u>4,531</u>

4. **DIVIDENDS**

	31.5.16	31.5.15
	£	£
Interim	<u>31,545</u>	<u>18,010</u>

Notes to the Financial Statements - continued
for the Year Ended 31 May 2016

5. **TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 June 2015	9,147	-	9,147
Additions	-	1,863	1,863
At 31 May 2016	<u>9,147</u>	<u>1,863</u>	<u>11,010</u>
DEPRECIATION			
At 1 June 2015	2,967	-	2,967
Charge for year	1,545	466	2,011
At 31 May 2016	<u>4,512</u>	<u>466</u>	<u>4,978</u>
NET BOOK VALUE			
At 31 May 2016	<u>4,635</u>	<u>1,397</u>	<u>6,032</u>
At 31 May 2015	<u>6,180</u>	<u>-</u>	<u>6,180</u>

6. **DEBTORS**

	31.5.16 £	31.5.15 £
Amounts falling due within one year:		
Directors' current accounts	-	4,788
Tax	-	1,197
	<u>-</u>	<u>5,985</u>
Amounts falling due after more than one year:		
Called up share capital not paid	<u>9</u>	<u>9</u>
Aggregate amounts	<u>9</u>	<u>5,994</u>

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.16 £	31.5.15 £
Corporation tax	8,200	4,531
S455 Corp. Tax	-	1,197
Social security and other taxes	(108)	(299)
VAT	3,901	6,428
Other creditors	<u>3,227</u>	<u>997</u>
	<u>15,220</u>	<u>12,854</u>

8. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	31.5.16 £	31.5.15 £
10	Ordinary	£1	<u>10</u>	<u>10</u>

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