

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
30 NOVEMBER 2016

STONECLOUD IT LIMITED

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STONECLOUD IT LIMITED

COMPANY INFORMATION

Directors N P Beckett (appointed 25 February 2016)
J Boulton (appointed 25 February 2016)
A Questa (appointed 25 February 2016)

Registered number 10025621

Registered office Suite A, 1st Floor
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

Accountants Menzies LLP
Chartered Accountants
1st Floor
Midas House
62 Goldsworth Road
Woking
Surrey
GU21 6LQ

STONECLOUD IT LIMITED

REGISTERED NUMBER:10025621

STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2016

	Note	2016 £
Fixed assets		
Investments	5	22,500
		<u>22,500</u>
Current assets		
Cash at bank and in hand	6	6,208,408
		<u>6,208,408</u>
Creditors: amounts falling due within one year	7	(61,845)
		<u>(61,845)</u>
Net current assets		6,146,563
		<u>6,146,563</u>
Net assets		<u><u>6,169,063</u></u>
Capital and reserves		
Called up share capital		22,500
Profit and loss account		6,146,563
		<u><u>6,169,063</u></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 period 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 by:

A Questa
Director

Date: 20 October 2017

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

STONECLOUD IT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2016

1. Company information

Stonecloud IT Limited is a private limited company limited by shares, incorporated in the United Kingdom under the Companies Act 2006. The address of the registered office is given on the company information page.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standards applicable in the UK and the Republic of Ireland'.

3. Accounting policies

3.1 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:

3.2 Financial instruments

The Company only enters into basic financial instruments 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.

3.3 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

3.4 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

4. Employees

The average monthly number of employees, including directors, during the period was 3.

STONECLOUD IT LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 NOVEMBER 2016

5. Fixed asset investments

	Subsidiaries £
Additions	22,500
At 30 November 2016	<u>22,500</u>

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Damarel Systems International Limited	United Kingdom	Ordinary	100 %	Software development

The aggregate of the share capital and reserves as at 30 November 2016 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves £	Profit/(loss) £
Damarel Systems International Limited	448,007	1,391,940
	<u>448,007</u>	<u>1,391,940</u>

6. Cash and cash equivalents

	2016 £
Cash at bank and in hand	6,208,408
	<u>6,208,408</u>

7. Creditors: Amounts falling due within one year

	2016 £
Amounts owed to group undertakings	61,845
	<u>61,845</u>

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.