

COMPANY REGISTRATION NUMBER: 10773055

CSSCloud Limited
Unaudited financial statements
30 June 2020

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CSSCloud Limited

Statement of financial position

30 June 2020

	Note	2020 £	2019 £
Fixed assets			
Intangible assets	5	35,000	40,000
Tangible assets	6	198,409	234,753
Investments	7	—	90
		<u>233,409</u>	<u>274,843</u>
Current assets			
Stocks		26,590	48,958
Debtors	8	116,532	208,137
Cash at bank and in hand		<u>476,466</u>	<u>39,915</u>
		619,588	297,010
Creditors: Amounts falling due within one year	9	<u>(459,612)</u>	<u>(402,536)</u>
Net current assets/(liabilities)		159,976	(105,526)
Total assets less current liabilities		<u>393,385</u>	<u>169,317</u>
Creditors: Amounts falling due after more than one year	10	(72,025)	(51,143)
Provisions			
Taxation including deferred tax		<u>(14,307)</u>	<u>(15,360)</u>
Net assets		<u>307,053</u>	<u>102,814</u>
Capital and reserves			
Called up share capital		200	200
Share premium account		15,543	15,543
Profit and loss account		<u>291,310</u>	<u>87,071</u>
Shareholders funds		<u>307,053</u>	<u>102,814</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 2020 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 financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

The statement of financial position
continues on the following page.

The notes on pages 3 to 7 form part of these financial statements.

CSSCloud Limited

Statement of financial position *(continued)*

30 June 2020

These financial statements were approved by the board of directors and authorised for issue on 11/9/20, and are signed on behalf of the board by:


K J Miller
Director


Mrs A H Miller
Director

Company registration number: 10773055

The notes on pages 3 to 7 form part of these financial statements.

CSSCloud Limited

Notes to the financial statements

Year ended 30 June 2020

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Nimbus House Marine Park, Gapton Hall Road, Great Yarmouth, NR31 0NB.

2. Statement of compliance

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

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Goodwill

Goodwill arises on business acquisitions and represents the excess of the cost of the acquisition over the company's interest in the net amount of the identifiable assets, liabilities and contingent liabilities of the acquired business.

Goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. It is amortised on a straight-line basis over its useful life. Where a reliable estimate of the useful life of goodwill or intangible assets cannot be made, the life is presumed not to exceed ten years.

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	-	10% straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

CSSCloud Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Long leasehold property	-	15% straight line
Leasehold property improvements	-	15% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	15% straight line
Motor vehicles	-	20% straight line
Equipment	-	15% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Finance leases and hire purchase contracts

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

CSSCloud Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2020

3. Accounting policies *(continued)*

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

4. Employee numbers

The average number of employees during the year was 26 (2019: 25).

5. Intangible assets

	Goodwill £
Cost	
At 1 July 2019 and 30 June 2020	<u>50,000</u>
Amortisation	
At 1 July 2019	10,000
Charge for the year	<u>5,000</u>
At 30 June 2020	<u>15,000</u>
Carrying amount	
At 30 June 2020	<u>35,000</u>
At 30 June 2019	<u>40,000</u>

CSSCloud Limited

Notes to the financial statements (continued)

Year ended 30 June 2020

6. Tangible assets

	Leasehold property £	Leasehold property improvements £	Plant and machinery £	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost						
At 1 July 2019	1,869	178,128	34,996	56,497	27,617	299,107
Additions	—	—	3,941	7,879	—	11,820
At 30 June 2020	<u>1,869</u>	<u>178,128</u>	<u>38,937</u>	<u>64,376</u>	<u>27,617</u>	<u>310,927</u>
Depreciation						
At 1 July 2019	560	36,882	6,063	7,043	13,806	64,354
Charge for the year	280	26,720	4,930	9,331	6,903	48,164
At 30 June 2020	<u>840</u>	<u>63,602</u>	<u>10,993</u>	<u>16,374</u>	<u>20,709</u>	<u>112,518</u>
Carrying amount						
At 30 June 2020	<u>1,029</u>	<u>114,526</u>	<u>27,944</u>	<u>48,002</u>	<u>6,908</u>	<u>198,409</u>
At 30 June 2019	<u>1,309</u>	<u>141,246</u>	<u>28,933</u>	<u>49,454</u>	<u>13,811</u>	<u>234,753</u>

7. Investments

	Shares in group undertakings £
Cost	
At 1 July 2019	90
Disposals	(90)
At 30 June 2020	<u>—</u>
Impairment	
At 1 July 2019 and 30 June 2020	<u>—</u>
Carrying amount	
At 30 June 2020	<u>—</u>
At 30 June 2019	<u>90</u>

8. Debtors

	2020 £	2019 £
Trade debtors	77,075	169,901
Amounts owed by group undertakings and undertakings in which the company has a participating interest	33,457	32,236
Other debtors	6,000	6,000
	<u>116,532</u>	<u>208,137</u>

CSSCloud Limited

Notes to the financial statements *(continued)*

Year ended 30 June 2020

9. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	92,102	130,799
Social security and other taxes	222,688	118,396
Other creditors	144,822	153,341
	<u>459,612</u>	<u>402,536</u>

Hire purchase liabilities of £5,282, included within other creditors, are secured against the assets of the company

10. Creditors: Amounts falling due after more than one year

	2020	2019
	£	£
Bank loans and overdrafts	72,025	47,404
Other creditors	—	3,739
	<u>72,025</u>	<u>51,143</u>

The bank loan of £72,025 is secured against the assets of the company.