

Company registration number 08946139 (England and Wales)

**ONCLOUD SOLUTIONS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 28 FEBRUARY 2023**  
**PAGES FOR FILING WITH REGISTRAR**

**ONCLOUD SOLUTIONS LIMITED**

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## ONCLOUD SOLUTIONS LIMITED

### BALANCE SHEET

AS AT 28 FEBRUARY 2023

	Notes	28 February 2023 £	£	31 August 2021 £	£
<b>Current assets</b>					
Debtors	3	-		8	
Cash at bank and in hand		11,584		23,776	
		<u>11,584</u>		<u>23,784</u>	
<b>Creditors: amounts falling due within one year</b>	4	<u>(16,491)</u>		<u>(27,446)</u>	
<b>Net current liabilities</b>			(4,907)		(3,662)
			<u></u>		<u></u>
<b>Capital and reserves</b>					
Called up share capital			2		2
Profit and loss reserves			(4,909)		(3,664)
			<u></u>		<u></u>
<b>Total equity</b>			(4,907)		(3,662)
			<u></u>		<u></u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial Period ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 30 May 2023 and are signed on its behalf by:

Mr M B Oldfield  
Director

Company Registration No. 08946139

# ONCLOUD SOLUTIONS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE PERIOD ENDED 28 FEBRUARY 2023**

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### **1 Accounting policies**

#### **Company information**

Oncloud Solutions Limited is a private company limited by shares incorporated in England and Wales. The registered office is The Annexe, Little Gaddesden, Berkhamsted, England, HP4 1PL.

#### **1.1 Reporting period**

The management decided that due to administrative reasons, the reporting period will change to be an 18 month period ending 28 February 2023. Therefore, the comparative amounts presented in the financial statements are not entirely comparable.

#### **1.2 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### **1.3 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### **1.4 Cash and cash equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **1.5 Taxation**

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

## ONCLOUD SOLUTIONS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 28 FEBRUARY 2023

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**1 Accounting policies** (Continued)

**1.6 Government grants**

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the Period was:

	2023 Number	2021 Number
Total	2	2
	<u>          </u>	<u>          </u>

**3 Debtors**

	2023 £	2021 £
Amounts falling due within one year:		
Other debtors	-	8
	<u>          </u>	<u>          </u>

**4 Creditors: amounts falling due within one year**

	2023 £	2021 £
Trade creditors	-	9
Corporation tax	-	1,946
Other creditors	16,491	25,491
	<u>          </u>	<u>          </u>
	<u>16,491</u>	<u>27,446</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.