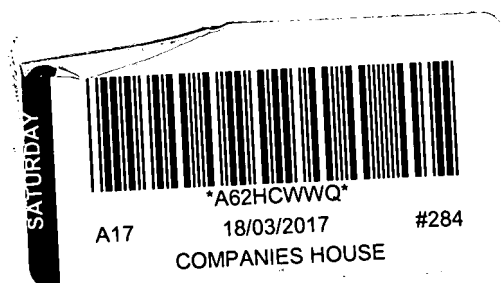


**KLOOD LIMITED**  
**REPORT OF THE DIRECTORS AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE PERIOD 1 JANUARY 2016 TO 30 JUNE 2016**

Bessler Hendrie  
Chartered Accountants  
Albury Mill  
Mill Lane  
Chilworth  
Guildford  
Surrey  
GU4 8RU



**KLOOD LIMITED**

**COMPANY INFORMATION**

**for the period 1 January 2016 to 30 June 2016**

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**DIRECTORS:**

V S Cox  
K Beltrame

**SECRETARY:**

A Trager-lewis

**REGISTERED OFFICE:**

c/o Hausmann & Co  
5 De Walden Court  
85 New Cavendish Street  
London  
W1W 6XD

**REGISTERED NUMBER:**

07672867 (England and Wales)

**ACCOUNTANTS:**

Bessler Hendrie  
Chartered Accountants  
Albury Mill  
Mill Lane  
Chilworth  
Guildford  
Surrey  
GU4 8RU

**KLOOD LIMITED**

**REPORT OF THE DIRECTORS**  
**for the period 1 January 2016 to 30 June 2016**

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The directors present their report with the financial statements of the company for the period 1 January 2016 to 30 June 2016.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 January 2016 to the date of this report.

V S Cox  
K Beltrame

Other changes in directors holding office are as follows:

W Bush ceased to be a director after 30 June 2016 but prior 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:**

A handwritten signature in black ink, appearing to be 'V S Cox', written over a horizontal line.

V S Cox - Director

5 August 2016

**KLOOD LIMITED****INCOME STATEMENT****for the period 1 January 2016 to 30 June 2016**

	Notes	Period 1.1.16 to 30.6.16 £	Year Ended 31.12.15 £
<b>TURNOVER</b>		319,434	147,703
Cost of sales		(262,777)	(337,953)
<b>GROSS PROFIT/(LOSS)</b>		56,657	(190,250)
Administrative expenses		(215,837)	(433,433)
<b>OPERATING LOSS</b>		(159,180)	(623,683)
Profit on sale of subsidiary	4	-	399,000
		(159,180)	(224,683)
Income from shares in group undertakings		-	122,260
<b>LOSS BEFORE TAXATION</b>		(159,180)	(102,423)
Tax on loss		58,019	133,041
<b>(LOSS)/PROFIT FOR THE FINANCIAL PERIOD</b>		(101,161)	30,618

The notes form part of these financial statements

**BALANCE SHEET**  
**30 June 2016**

	Notes	2016 £	2015 £
<b>FIXED ASSETS</b>			
Tangible assets	5	10,906	7,040
Investments	6	1,000	1,000
		<u>11,906</u>	<u>8,040</u>
<b>CURRENT ASSETS</b>			
Debtors: amounts falling due within one year	7	216,944	200,585
Cash at bank		23,331	12,999
		<u>240,275</u>	<u>213,584</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(474,012)	(346,049)
<b>NET CURRENT LIABILITIES</b>		<u>(233,737)</u>	<u>(132,465)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>(221,831)</u>	<u>(124,425)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	1,348	1,340
Share premium		656,286	652,539
Retained earnings		(879,465)	(778,304)
<b>SHAREHOLDERS' FUNDS</b>		<u>(221,831)</u>	<u>(124,425)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 June 2016.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 June 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.


KLOOD LIMITED (REGISTERED NUMBER: 07672867)

**BALANCE SHEET - continued**  
**30 June 2016**

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The financial statements have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 05/08/2016 and were signed on its behalf by:

  
.....

V S Cox - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
for the period 1 January 2016 to 30 June 2016

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**1. STATUTORY INFORMATION**

Klood Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 (FRS 102 1A) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. Unless indicated otherwise in the accounting policies below, the financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis. This is considered appropriate by the directors based on the anticipated future profitability of the company and on the basis that the ongoing directors and shareholders will continue to provide financial support to the company for the foreseeable future to enable the company to meet its liabilities as they fall due.

The company has shortened its accounting period to 30 June 2016. The Income Statement therefore reflects the results for a 6 month period, whereas the comparatives reflect a 12 month period.

**Preparation of consolidated financial statements**

The financial statements contain information about Klood Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

**Turnover**

Turnover represents the fair value of consideration receivable for the sale of services in the ordinary course of the business, excluding Value Added Tax.

**Tangible fixed assets**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment                      - 33% on cost

**Taxation**

Current tax is the amount of corporation tax payable in respect of the taxable profit for the period or prior periods. Tax is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the period end.

During the period, the company has recorded a current tax credit which represents the rebate expected in relation to the company's research and development expenditure.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantially enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

**Research and development**

Research and development costs are expensed to the income statement in the period during which they are incurred.

## 2. ACCOUNTING POLICIES - continued

**Fixed asset investments**

Fixed asset investments are stated at cost less provisions for diminution in value.

## 3. EMPLOYEES AND DIRECTORS

The average number of employees for the period was 10 (2015: 9).

## 4. EXCEPTIONAL ITEMS

	Period 1.1.16 to 30.6.16 £	Year Ended 31.12.15 £
Profit on sale of subsidiary	-	399,000

## 5. TANGIBLE FIXED ASSETS

	Computer equipment £
<b>COST</b>	
At 1 January 2016	8,092
Additions	5,659
At 30 June 2016	13,751
<b>DEPRECIATION</b>	
At 1 January 2016	1,052
Charge for period	1,793
At 30 June 2016	2,845
<b>NET BOOK VALUE</b>	
At 30 June 2016	10,906
At 31 December 2015	7,040

## 6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2016 and 30 June 2016	1,000
<b>NET BOOK VALUE</b>	
At 30 June 2016	1,000
At 31 December 2015	1,000



**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the period 1 January 2016 to 30 June 2016**

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

	2016	2015
	£	£
Trade debtors	13,105	48,216
Other debtors	203,839	152,369
	<u>216,944</u>	<u>200,585</u>

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

	2016	2015
	£	£
Trade creditors	184,176	187,627
Amounts owed to group undertakings	1,000	1,000
Other creditors	288,836	157,422
	<u>474,012</u>	<u>346,049</u>

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
134,751	Ordinary	£0.01	<u>1,348</u>	<u>1,340</u>

During the period, 751 Ordinary shares of £0.01 each were allotted and fully paid at a premium of £4.99 per share. This arose through the exercise of share options by employees of the company under an Enterprise Management Incentive scheme.

**10. RELATED PARTY DISCLOSURES**

Other creditors include a loan of £62,000 (2015: £62,000) from W Bush, a director of the company during the year.

**11. EXPLANATION OF TRANSITION TO FRS 102 SECTION 1A**

This is the first year that the company has presented its financial statements in accordance with the provisions of Financial Reporting Standard 102 Section 1A Small Entities (FRS 102 1A) issued by the Financial Reporting Council. The comparative amounts have been restated accordingly. Therefore the date of transition is 1 January 2015.

There have been no changes to the accounting policies of the company as a consequence of adopting FRS 102 1A. As a result, upon transition to FRS 102 1A there has been no impact on the company's financial position or financial performance.

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS  
ON THE UNAUDITED FINANCIAL STATEMENTS OF  
KLOOD LIMITED**

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In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Klood Limited for the period ended 30 June 2016 which comprise the Income statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.


As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at [icaew.com/membershandbook](http://icaew.com/membershandbook).

This report is made solely to the Board of Directors of Klood Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Klood Limited and state those matters that we have agreed to state to the Board of Directors of Klood Limited, as a body, in this report in accordance with AAF 2/10 as detailed at [icaew.com/compilation](http://icaew.com/compilation). To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Klood Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Klood Limited. You consider that Klood Limited is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the financial statements of Klood Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

This report should not be regarded as suitable to be used or relied on by any other party wishing to acquire any rights against Bessler Hendrie for any purpose or in any context. Any party, other than the Directors, who obtain access to this report or a copy and chooses to rely on this report (or any part of it) will do so at its own risk.



Bessler Hendrie  
Chartered Accountants  
Albury Mill  
Mill Lane  
Chilworth  
Guildford  
Surrey  
GU4 8RU

Date: 05/08/2016