KLOOD LIMITED

REPORT OF THE DIRECTORS AND

FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 31st DECEMBER 2013

TUESDAY

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COMPANIES HOUSE

KLOOD LIMITED

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FOR THE SIX MONTHS ENDED 31st DECEMBER 2013

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KLOOD LIMITED

COMPANY INFORMATION
FOR THE SIX MONTHS ENDED 31st DECEMBER 2013

DIRECTORS:	W Bush J D Groves K J Beltrame V Cox
SECRETARY:	A Trager-Lewis
REGISTERED OFFICE:	5 De Walden Court 85 New Cavendish Street London W1W 6XD
REGISTERED NUMBER:	07672867 (England and Wales)

KLOOD LIMITED

REPORT OF THE DIRECTORS
FOR THE SIX MONTHS ENDED 31st DECEMBER 2013

The directors present their report with the financial statements of the company for six months ended 31st December 2013.

PRINCIPAL ACTIVITY
The principal activity of the company in the period under review was that of software development

DIRECTORS
The directors shown below have held office during the whole of the period from 1 July 2013 to the date of this report.

K J Beltrame
V Cox
W Bush
J D Groves

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

ON BEHALF OF THE BOARD:

V Cox - Director

6th February 2014

KLOOD LIMITED

PROFIT AND LOSS ACCOUNT
FOR THE SIX MONTHS ENDED 31st DECEMBER 2013

	Notes	*Six months ended* 31/12/2013 £	*Year ended 30/06/2013* £
TURNOVER		308,786	*500,802*
Cost of sales		288,669	*574,868*
GROSS PROFIT (LOSS)		20,117	*(74,066)*
Administrative expenses		261,817	*377,427*
OPERATING LOSS and LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION	2	(241,700)	*(451,493)*
Tax on loss on ordinary activities	3	(7,619)	*(49,664)*
LOSS FOR THE FINANCIAL PERIOD		(234,081)	*(401,829)*

The notes form part of these financial statements

KLOOD LIMITED

BALANCE SHEET
31ST DECEMBER 2013

	Notes	31/12/13 £	31/12/13 £	30/6/13 £	30/6/13 £
FIXED ASSETS					
Tangible assets	4		20,256		13,321
CURRENT ASSETS					
Debtors	5	152,743		134,398	
Cash at bank		(3,409)		11,001	
		149,334		145,399	
CREDITORS					
Amounts falling due within one year	6	1041,257		871,306	
NET CURRENT LIABILITIES			(891,923)		(725,907)
TOTAL ASSETS LESS CURRENT LIABILITIES			(871,667)		(712,586)
CAPITAL AND RESERVES					
Called up share capital	7		763		763
Profit and loss account	8		(872,430)		(713,349)
SHAREHOLDERS' FUNDS			(871,667)		(712,586)

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st December 2013.

The members have not required the company to obtain an audit of its financial statements for the period ended 31st December 2013 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.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Directors on 6th February 2014 and were signed on its behalf by:

V Cox - Director

The notes form part of these financial statements

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 April 2008).

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:

Computer Equipment - 33.33% straight line

Office Equipment - 33.33% straight line

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 LOSS

The operating loss is stated after charging:

	Six months ended 31/12/13 £	*Year ended 30/6/13* £
Depreciation - owned assets	6,906	*8,087*
Directors' remuneration and other benefits etc. See page overleaf.	104,000	-

3. TAXATION

Analysis of the tax credit
The tax credit on the loss on ordinary activities for the year was as follows:

	Six months ended 31/12/13 £	*Year ended 30/6/12* £
Current tax:		
UK corporation tax	(20,000)	*(49,664)*
Adjustment in repeat of previous year	12,381	
Tax on loss on ordinary activities	(7,619)	*(49,664)*

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Directors' remuneration and other benefits etc

An amount of £96,000 was charged by a company controlled by V. Cox and K. J. Beltrame for services provided by these directors during the period.

An amount of £8,000 was charged by J. D. Groves for professional services provided during the period.

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4. TANGIBLE FIXED ASSETS

	Office equipment £	Computer equipment £	Totals £
COST			
At 1 July 2013	6,551	21,050	27,601
Additions	3,893	9,948	13,841
At 31st December 2013	10,444	30,998	41,442
DEPRECIATION			
At 1 July 2013	1,986	12,294	14,280
Charge for period	1,740	5,166	6,906
At 31st December 2013	3,726	17,460	21,186
NET BOOK VALUE			
At 31st December 2013	6,718	13,538	20,256
At 30 June 2013	*4,565*	*8,756*	*13,321*

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/13 £	*30/6/13 £*
Trade debtors	79,223	*84,734*
Other debtors	73,520	*49,664*
	152,743	*134,398*

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/12/13 £	*30/6/13 £*
Trade creditors	164,019	*103,371*
Taxation and social security	20,164	*11,945*
Other creditors	857,074	*755,990*
	1,041,257	*871,306*

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/13 £	*30/6/13 £*
763	Ordinary	£1	763	*763*

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8. RESERVES

	Profit and loss account £
At 1 July 2013	(713,349)
Deficit for the period	(234,081)
Cash share issue	75,000
At 31st December 2013	872,430

KLOOD LIMITED

REPORT OF THE ACCOUNTANTS TO THE DIRECTORS OF KLOOD LIMITED

As described on the balance sheet you are responsible for the preparation of the financial statements for the year ended 30 June 2013 set out on pages three to seven and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

React Business Services
1 Royal Exchange Avenue
London
EC3V 3LT

Date: .....
30-04-14

This page does not form part of the statutory financial statements

KLOOD LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2013

	Year ended 30/6/13		*Period 16/6/11 to 30/6/12*	
	£	£	£	£
Sales		500,802		*152,483*
Cost of sales				
Wages	202,706		*73,431*	
Other direct costs	367,900		*391,896*	
Commissions payable	4,262		-	
		574,868		*465,327*
GROSS LOSS		(74,066)		*(312,844)*
Expenditure				
Rent	22,437		*7,372*	
Rates & water	7,688		*4,523*	
Insurance	1,434		*717*	
Light & heat	8,010		*1,408*	
Wages	128,534		*63,552*	
Admin fees	4,766		*3,709*	
Telephone, fax & e-mail	17,603		*6,521*	
Printing, postage & stationery	2,982		*6,075*	
Advertising	12,017		*42,575*	
Travelling	10,186		*2,253*	
Motor expenses	15,080		*6,498*	
Subscriptions	1,540		-	
Computer consumables	37,098		*13,562*	
Recruitment fees	8,348		*20,937*	
Repairs & renewals	43,027		*803*	
Household and cleaning	2,876		*1,486*	
Training	1,121		-	
Sundry expenses	364		*1,209*	
Accountancy	2,514		*3,016*	
Legal & professional fees	27,409		*17,225*	
Entertainment	301		*256*	
Bad debts	13,277		-	
Donations	300		-	
		368,912		*203,697*
		(442,978)		*(516,541)*
Finance costs				
Bank charges		428		*36*
Carried forward		(443,406)		*(516,577)*

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KLOOD LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 30 JUNE 2013

	Year ended 30/6/13		*Period 16/6/11 to 30/6/12*	
	£	£	£	£
Brought forward		(443,406)		*(516,577)*
Depreciation				
Fixtures and fittings	1,141		*845*	
Computer equipment	6,946		*5,348*	
		8,087		*6,193*
NET LOSS		(451,493)		*(522,770)*

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