

**Unaudited Financial Statements**  
**for the Year Ended 31 January 2021**  
**for**  
**Aluminium Cloud Ltd**

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for the Year Ended 31 January 2021**

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**Company Information  
for the Year Ended 31 January 2021**

**DIRECTORS:**

N I Gordon-Johnson  
Mrs E Gordon-Johnson

**REGISTERED OFFICE:**

20-22  
Wenlock Road  
London  
NI 7GU

**REGISTERED NUMBER:**

07916507 (England and Wales)

**ACCOUNTANTS:**

McCabe Ford Williams  
Bank Chambers  
61 High Street  
Cranbrook  
Kent  
TN17 3EG

**Balance Sheet**  
**31 January 2021**

	Notes	31.1.21 £	£	31.1.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		1,103		1,307
<b>CURRENT ASSETS</b>					
Debtors	5	625		14,553	
Cash at bank and in hand		<u>2</u>		<u>2</u>	
		627		14,555	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>11,133</u>		<u>12,195</u>	
<b>NET CURRENT (LIABILITIES)/ASSETS</b>			<u>(10,506)</u>		<u>2,360</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			(9,403)		3,667
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(31,065)		-
<b>PROVISIONS FOR LIABILITIES</b>			<u>(210)</u>		<u>(248)</u>
<b>NET (LIABILITIES)/ASSETS</b>			<u>(40,678)</u>		<u>3,419</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		1		1
Retained earnings			<u>(40,679)</u>		<u>3,418</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(40,678)</u>		<u>3,419</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2021 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.

**Balance Sheet - continued**  
**31 January 2021**

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 January 2022 and were signed on its behalf by:

N I Gordon-Johnson - Director

**Notes to the Financial Statements  
for the Year Ended 31 January 2021**

**1. STATUTORY INFORMATION**

Aluminium Cloud Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

**Government grants**

**Coronavirus Job Retention Scheme (CJRS)**

The company has furloughed staff during the Covid-19 pandemic and made claims for government furlough grants. The grants are recognised on an accruals basis, matched in the period against the staff costs that they relate to, and recorded as grant income in the accounts.

**Coronavirus Bounce Back Loan Scheme**

The company has received a Coronavirus Bounce Back Loan. Under the terms of the loan, the government guarantees 100% of the loan and there are no fees or interest to pay for the first 12 months. After 12 months, the interest rate will be 2.5% per annum and the loan will be repayable by equal monthly instalments over 5 years. In the accounts, the initial interest paid by the government has been recognised as grant income and spread evenly over the first 12 months of the loan term.

**Deferral of VAT payments due to coronavirus**

The company has taken advantage of the government scheme whereby any VAT payments arising between 20 March and 30 June 2020 can be deferred and paid in full on or before 31 March 2021 or spread over a longer period of time. The deferred VAT liability is recognised within current liabilities.

**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2021**

**2. ACCOUNTING POLICIES - continued**

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Going concern**

During the year, the Covid 19 pandemic broke out which meant that the company was unable to trade for periods. As a result, the company has a substantial deficit on reserves. During the year, the company has taken out Bounce Back Loans of £21,000 payable over 5 years after an initial year with no repayments as well as another bank loans of £12,500 payable over 3 years. Since the year end, the company has also secured a major new contract for services. Management have prepared forecasts for the years to 31 January 2022 and 2023 which indicate that the company will return to profitability and will be in a position to meet its financial obligations as they fall due. Consequently, management consider that it is appropriate that the accounts can be prepared on a going concern basis.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued  
for the Year Ended 31 January 2021

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 February 2020 and 31 January 2021	<u>2,962</u>
<b>DEPRECIATION</b>	
At 1 February 2020	1,655
Charge for year	<u>204</u>
At 31 January 2021	<u>1,859</u>
<b>NET BOOK VALUE</b>	
At 31 January 2021	<u>1,103</u>
At 31 January 2020	<u>1,307</u>

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

	31.1.21	31.1.20
	£	£
Trade debtors	-	6,353
Amounts recoverable on contract	-	8,200
Other debtors	<u>625</u>	<u>-</u>
	<u>625</u>	<u>14,553</u>

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

	31.1.21	31.1.20
	£	£
Bank loans and overdrafts	4,670	6,067
Taxation and social security	3,223	2,927
Other creditors	<u>3,240</u>	<u>3,201</u>
	<u>11,133</u>	<u>12,195</u>

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.1.21	31.1.20
	£	£
Bank loans	<u>31,065</u>	<u>-</u>



**Notes to the Financial Statements - continued  
for the Year Ended 31 January 2021**

**8. SECURED DEBTS**

The company took out two unsecured Bounceback Loans totalling £21,000 during the year. No capital repayments are due for the first year. Interest is charged at 2.5% and the loans are repayable by equal instalments over the following 5 years. The interest for the first year is met by the government.

The company also took out a loan for £12,500 in the year which is repayable over 3 years. Interest is charged at 18%. One of the directors has provided a personal guarantee for the loan.

**9. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.1.21 £	31.1.20 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

**10. RELATED PARTY DISCLOSURES**

The director has made an interest free loan of £151 to the company which was outstanding at 31 January 2021 (2020: £1,952)

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.