

Registered number

07900393

Elastacloud Limited

Filleted Accounts

31 January 2020

**Elastacloud Limited****Registered number:** 07900393**Balance Sheet****as at 31 January 2020**

	<b>Notes</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
<b>Fixed assets</b>			
Tangible assets	3	26,744	16,055
<b>Current assets</b>			
Stocks		68,564	54,730
Debtors	4	673,757	229,568
Cash at bank and in hand		1,287,878	1,033,228
		<u>2,030,199</u>	<u>1,317,526</u>
<b>Creditors: amounts falling due within one year</b>	5	(510,750)	(429,918)
<b>Net current assets</b>		<u>1,519,449</u>	<u>887,608</u>
<b>Net assets</b>		<u>1,546,193</u>	<u>903,663</u>
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		1,545,193	902,663
<b>Shareholders' funds</b>		<u>1,546,193</u>	<u>903,663</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

R Conway

Director

Approved by the board on 18 August 2020

**Elastacloud Limited**  
**Notes to the Accounts**  
**for the year ended 31 January 2020**

**1 Accounting policies**

***Basis of preparation***

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

***Turnover***

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

***Tangible fixed assets***

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

Plant and machinery	25% Reducing balance
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***Work in progress***

Work in progress includes the normal costs and also includes the relevant cost of overhead according to the stage of completion

***Taxation***

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

***Foreign currency translation***

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

<b>2 Employees</b>	<b>2020</b>	<b>2019</b>
	<b>Number</b>	<b>Number</b>
Average number of persons employed by the company	16	7

### 3 Tangible fixed assets

		<b>Plant and machinery etc</b>
		<b>£</b>
<b>Cost</b>		
At 1 February 2019		31,782
Additions		19,599
At 31 January 2020		51,381
<b>Depreciation</b>		
At 1 February 2019		15,727
Charge for the year		8,910
At 31 January 2020		24,637
<b>Net book value</b>		
At 31 January 2020		26,744
At 31 January 2019		16,055

<b>4 Debtors</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade debtors	546,946	216,168
Other debtors	126,811	13,400
	673,757	229,568

<b>5 Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Trade creditors	139,366	34,517
Other taxes and social security costs	176,628	215,481
Other creditors	194,756	179,920
	510,750	429,918

### 6 Taxation

No provision for Corporation tax as there is a claim for Research and development.

## **7 Other information**

Elastacloud Limited is a private company limited by shares and incorporated in England. Its registered office is:

Clarendon House  
117 George Lane  
South Woodford  
London  
E18 1AN

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.