

REGISTERED NUMBER: SC423700 (Scotland)

**FINANCIAL STATEMENTS
FOR THE PERIOD
1 DECEMBER 2017 TO 31 DECEMBER 2018
FOR
CLOUDGINE LIMITED**

CLOUDGINE LIMITED (REGISTERED NUMBER: SC423700)

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2017 TO 31 DECEMBER 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3

CLOUDGINE LIMITED

**COMPANY INFORMATION
FOR THE PERIOD 1 DECEMBER 2017 TO 31 DECEMBER 2018**

DIRECTORS:

J Babcock
J Farnsworth
A Hohaus
M A Rein
T D Sweeney
J M Wilbur

REGISTERED OFFICE:

Fifth Floor 1 Exchange Crescent
Conference Square
Edinburgh
EH3 8UL

REGISTERED NUMBER:

SC423700 (Scotland)

ACCOUNTANTS:

Nunn Hayward LLP
Chartered Accountants
2-4 Packhorse Road
Gerrards Cross
Buckinghamshire
SL9 7QE

BALANCE SHEET
31 DECEMBER 2018

	Notes	£	2018 £	£	2017 £
FIXED ASSETS					
Tangible assets	4		-		41,555
CURRENT ASSETS					
Debtors	5	158,809		521,007	
Cash at bank		-		267,443	
		<u>158,809</u>		<u>788,450</u>	
CREDITORS					
Amounts falling due within one year	6	<u>158,683</u>		<u>92,211</u>	
NET CURRENT ASSETS			<u>126</u>		<u>696,239</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			126		737,794
PROVISIONS FOR LIABILITIES					
			-		<u>6,075</u>
NET ASSETS			<u>126</u>		<u>731,719</u>
CAPITAL AND RESERVES					
Called up share capital			126		126
Retained earnings			-		<u>731,593</u>
			<u>126</u>		<u>731,719</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 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 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.
- (b)

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

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 on 15 July 2019 and were signed on its behalf by:

A Hohaus - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 DECEMBER 2017 TO 31 DECEMBER 2018

1. **STATUTORY INFORMATION**

Cloudbine Limited is a private company, limited by shares, registered in Scotland. 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

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	2 years straight line
Fixtures, fittings & equipment	3 years straight line
Computer equipment	2 years straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Taxation

Taxation for the period 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 period 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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the period was NIL (2017 - 19).

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 December 2017	36,637	160,636	197,273
Additions	-	705	705
Transfer to ownership	(5,525)	(15,738)	(21,263)
At 31 December 2018	<u>31,112</u>	<u>145,603</u>	<u>176,715</u>
DEPRECIATION			
At 1 December 2017	24,322	131,396	155,718
Charge for period	6,790	14,207	20,997
At 31 December 2018	<u>31,112</u>	<u>145,603</u>	<u>176,715</u>
NET BOOK VALUE			
At 31 December 2018	-	-	-
At 30 November 2017	<u>12,315</u>	<u>29,240</u>	<u>41,555</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade debtors	-	3
Amounts owed by group undertakings	158,809	-
Other debtors	-	521,004
	<u>158,809</u>	<u>521,007</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	-	13,197
Amounts owed to group undertakings	158,683	-
Taxation and social security	-	32,065
Other creditors	-	46,949
	<u>158,683</u>	<u>92,211</u>

7. ULTIMATE CONTROLLING PARTY

The parent company is Epic Games UK Ltd and the registered office is 2-4 Packhorse Rd, Gerrards Cross SL9 7QE.

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.