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**HIGHPOINT RADIO COMMUNICATIONS LIMITED**

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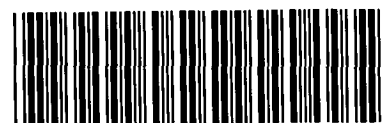
**UNAUDITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR**

**FOR THE YEAR ENDED 31 DECEMBER 2019**

TUESDAY



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22/12/2020

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COMPANIES HOUSE

**HIGHPOINT RADIO COMMUNICATIONS LIMITED**  
**REGISTERED NUMBER: 01280495**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2019**

	Note	2019 £	2019 £	2018 £	2018 £
<b>FIXED ASSETS</b>					
Tangible assets	4		97,761		102,773
<b>CURRENT ASSETS</b>					
Debtors: amounts falling due within one year	5	234,498		237,288	
Cash at bank and in hand		580,485		520,202	
		<u>814,983</u>		<u>757,490</u>	
Creditors: amounts falling due within one year	6	(85,564)		(82,858)	
<b>NET CURRENT ASSETS</b>			729,419		674,632
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>827,180</u>		<u>777,405</u>
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred tax	7	(4,950)		(6,591)	
			<u>(4,950)</u>		<u>(6,591)</u>
<b>NET ASSETS</b>			<u>822,230</u>		<u>770,814</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		101		101
Profit and loss account			822,129		770,713
			<u>822,230</u>		<u>770,814</u>

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

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HIGHPOINT RADIO COMMUNICATIONS LIMITED  
REGISTERED NUMBER: 01280495

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BALANCE SHEET (CONTINUED)  
AS AT 31 DECEMBER 2019

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The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

*C D Jameson*

C D Jameson  
Director

Date: 15.12.20

The notes on pages 3 to 6 form part of these financial statements.

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## HIGHPOINT RADIO COMMUNICATIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 1. GENERAL INFORMATION

Highpoint Radio Communications Limited is a private company limited by shares and incorporated in England and Wales. Its registered office is Salisbury House, Station Road, Cambridge, CB1 2LA.

#### 2. ACCOUNTING POLICIES

##### 2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

##### 2.2 TURNOVER

Turnover comprises revenue recognised by the Company in respect of goods and services supplied during the year, exclusive of Value Added Tax.

##### 2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	3% straight line
Leasehold radio stations	-	10% straight line based on book value at 1 January 2011
Radio equipment	-	4% - 20% straight line
Motor vehicles	-	25% straight line
Furniture and equipment	-	20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.4 DEBTORS

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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## HIGHPOINT RADIO COMMUNICATIONS LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019

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#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.6 CREDITORS

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.7 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

#### 3. EMPLOYEES

The Company has no employees other than the director, who did not receive any remuneration (2018 - £NIL).

**HIGHPOINT RADIO COMMUNICATIONS LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Leasehold radio stations £	Radio equipment £	Motor vehicles £	Furniture and equipment £	Total £
<b>COST</b>						
At 1 January 2019	118,378	144,073	533,261	2,500	32,075	830,287
Additions	18,137	-	-	-	-	18,137
At 31 December 2019	<u>136,515</u>	<u>144,073</u>	<u>533,261</u>	<u>2,500</u>	<u>32,075</u>	<u>848,424</u>
<b>DEPRECIATION</b>						
At 1 January 2019	85,800	118,647	488,492	2,500	32,075	727,514
Charge for the year on owned assets	3,976	8,440	10,733	-	-	23,149
At 31 December 2019	<u>89,776</u>	<u>127,087</u>	<u>499,225</u>	<u>2,500</u>	<u>32,075</u>	<u>750,663</u>
<b>NET BOOK VALUE</b>						
At 31 December 2019	<u>46,739</u>	<u>16,986</u>	<u>34,036</u>	<u>-</u>	<u>-</u>	<u>97,761</u>
At 31 December 2018	<u>32,578</u>	<u>25,426</u>	<u>44,769</u>	<u>-</u>	<u>-</u>	<u>102,773</u>

**5. DEBTORS**

	2019 £	2018 £
Trade debtors	66,563	54,058
Other debtors	160,000	163,422
Prepayments and accrued income	7,935	19,808
	<u>234,498</u>	<u>237,288</u>

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HIGHPOINT RADIO COMMUNICATIONS LIMITED

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2019

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Trade creditors	6,518	13,779
Corporation tax	17,914	13,562
Other taxation and social security	7,531	-
Other creditors	31,841	24,817
Accruals and deferred income	21,760	30,700
	<u>85,564</u>	<u>82,858</u>

7. DEFERRED TAXATION

	2019 £
At beginning of year	(6,591)
Charged to profit or loss	1,641
<b>AT END OF YEAR</b>	<u><b>(4,950)</b></u>

The provision for deferred taxation is made up as follows:

	2019 £	2018 £
Accelerated capital allowances	<u>(4,950)</u>	<u>(6,591)</u>

8. SHARE CAPITAL

	2019 £	2018 £
<b>ALLOTTED, CALLED UP AND FULLY PAID</b>		
101 (2018 - 101) Ordinary shares of £1 each	<u>101</u>	<u>101</u>