
HIGHPOINT RADIO COMMUNICATIONS LTD

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 DECEMBER 2021

HIGHPOINT RADIO COMMUNICATIONS LTD
REGISTERED NUMBER: 01280495

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible assets	4	60,741	75,905
		<u>60,741</u>	<u>75,905</u>
CURRENT ASSETS			
Debtors: amounts falling due within one year	5	266,348	256,615
Cash at bank and in hand		664,597	500,255
		<u>930,945</u>	<u>756,870</u>
Creditors: amounts falling due within one year	6	(114,752)	(67,062)
		<u>816,193</u>	<u>689,808</u>
NET CURRENT ASSETS			
		<u>876,934</u>	<u>765,713</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
PROVISIONS FOR LIABILITIES			
Deferred tax	7	(2,683)	(3,860)
		<u>(2,683)</u>	<u>(3,860)</u>
NET ASSETS			
		<u><u>874,251</u></u>	<u><u>761,853</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	101	101
Profit and loss account		874,150	761,752
		<u><u>874,251</u></u>	<u><u>761,853</u></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.

HIGHPOINT RADIO COMMUNICATIONS LTD
REGISTERED NUMBER: 01280495

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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.

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

C D Jameson
Director

Date: 8 June 2023

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.4 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.5 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.

2.6 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.

2.7 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.

2.8 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.

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2020 - £NIL).

HIGHPOINT RADIO COMMUNICATIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. TANGIBLE FIXED ASSETS

	Freehold property £	Leasehold radio stations £	Radio equipment £	Motor vehicles £	Furniture and equipment £	Total £
COST OR VALUATION						
At 1 January 2021	136,515	144,073	534,461	2,500	32,075	849,624
At 31 December 2021	136,515	144,073	534,461	2,500	32,075	849,624
DEPRECIATION						
At 1 January 2021	93,752	135,282	510,110	2,500	32,075	773,719
Charge for the year on owned assets	3,976	879	10,309	-	-	15,164
At 31 December 2021	97,728	136,161	520,419	2,500	32,075	788,883
NET BOOK VALUE						
At 31 December 2021	38,787	7,912	14,042	-	-	60,741
At 31 December 2020	42,763	8,791	24,351	-	-	75,905

5. DEBTORS

	2021 £	2020 £
Trade debtors	92,243	92,243
Other debtors	160,000	160,000
Prepayments and accrued income	14,105	4,372
	<u>266,348</u>	<u>256,615</u>

HIGHPOINT RADIO COMMUNICATIONS LTD

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	8,405	4,301
Corporation tax	20,785	-
Other taxation and social security	38,607	2,031
Other creditors	41,725	37,134
Accruals and deferred income	5,230	23,596
	<u>114,752</u>	<u>67,062</u>

7. DEFERRED TAXATION

	2021 £
At beginning of year	(3,860)
Credited to profit or loss	1,177
AT END OF YEAR	<u><u>(2,683)</u></u>

The provision for deferred taxation is made up as follows:

	2021 £	2020 £
Accelerated capital allowances	(2,683)	(3,860)
	<u><u>(2,683)</u></u>	<u><u>(3,860)</u></u>

8. SHARE CAPITAL

	2021 £	2020 £
ALLOTTED, CALLED UP AND FULLY PAID		
101 (2020 - 101) Ordinary shares of £1.00 each	<u>101</u>	<u>101</u>

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.