

POINTING HOLDINGS LIMITED

FINANCIAL STATEMENTS

**INFORMATION FOR FILING WITH THE REGISTRAR
FOR THE YEAR ENDED 31 DECEMBER 2021**

POINTING HOLDINGS LIMITED
REGISTERED NUMBER: 02700455

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Current assets			
Debtors: amounts falling due within one year	6	8,266,654	8,133,699
Cash at bank and in hand	7	17,022	3,953
		<u>8,283,676</u>	<u>8,137,652</u>
Creditors: amounts falling due within one year	8	(7,386,214)	(6,764,681)
Net current assets		<u>897,462</u>	<u>1,372,971</u>
Total assets less current liabilities		<u>897,462</u>	<u>1,372,971</u>
Creditors: amounts falling due after more than one year	9	(9,425,207)	(9,329,238)
Net liabilities		<u>(8,527,745)</u>	<u>(7,956,267)</u>
Capital and reserves			
Called up share capital	12	1,838,517	1,838,517
Profit and loss account		(10,366,262)	(9,794,784)
		<u>(8,527,745)</u>	<u>(7,956,267)</u>

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 statement of income and retained earnings 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 on 29 September 2022.

L M Magin
Director

The notes on pages 2 to 8 form part of these financial statements.

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

1. General information

Pointing Holdings Limited is a private company limited by shares, registered in England and Wales, company number 02700455. Its registered office is Oldmedow Road, Kings Lynn, Norfolk PE30 4LA.

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 Going concern

The company is supported by its ultimate parent company, Sensient Technologies Corporation. The company has received a parental support letter from its parent company which enables the financial statements to be prepared by the directors on a going concern basis.

2.3 Exemption from preparing consolidated financial statements

The Company, and the Group headed by it, qualify as small as set out in section 383 of the Companies Act 2006 and the parent and Group are considered eligible for the exemption to prepare consolidated accounts.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 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.

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

2. Accounting policies (continued)

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Income and Retained Earnings.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method.

2.8 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.

2.9 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.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.12 Taxation

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.

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

2. Accounting policies (continued)**2.13 Exceptional items**

Exceptional items are transactions that fall within the ordinary activities of the Company but are presented separately due to their size or incidence.

3. Employees

The average monthly number of employees, including directors, during the year was 2 (2020 - 2).

4. Intangible assets

	Goodwill
	£
Cost	
At 1 January 2021	1,151,753
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At 31 December 2021	1,151,753
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Amortisation	
At 1 January 2021	1,151,753
	<hr/>
At 31 December 2021	1,151,753
	<hr/>
Net book value	
At 31 December 2021	-
	<hr/> <hr/>
At 31 December 2020	-
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POINTING HOLDINGS LIMITED

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

5. Fixed asset investments

	Investments in subsidiary companies £
Cost or valuation	
At 1 January 2021	25,000
At 31 December 2021	25,000
Impairment	
At 1 January 2021	25,000
At 31 December 2021	25,000
Net book value	
At 31 December 2021	-
At 31 December 2020	-

6. Debtors

	2021 £	2020 £
Amounts owed by group undertakings	8,247,093	8,131,526
Other debtors	19,287	1,898
Prepayments and accrued income	274	275
	<u>8,266,654</u>	<u>8,133,699</u>

POINTING HOLDINGS LIMITED

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

7. Cash and cash equivalents

	2021 £	2020 £
Cash at bank and in hand	17,022	3,953
	<u>17,022</u>	<u>3,953</u>

8. Creditors: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	286	1,898
Amounts owed to group undertakings	7,346,658	6,712,488
Accruals and deferred income	39,270	50,295
	<u>7,386,214</u>	<u>6,764,681</u>

9. Creditors: Amounts falling due after more than one year

	2021 £	2020 £
Other loans	9,425,207	9,329,238
	<u>9,425,207</u>	<u>9,329,238</u>

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NOTES TO THE FINANCIAL STATEMENTS
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10. Loans

Analysis of the maturity of loans is given below:

	2021 £	2020 £
Amounts falling due 2-5 years		
Other loans	9,425,207	9,329,238
	<u>9,425,207</u>	<u>9,329,238</u>
	<u>9,425,207</u>	<u>9,329,238</u>

11. Deferred taxation

The company has an unprovided deferred tax asset of £949,954 (2020 : £949,954) in respect of unprovided capital losses.

12. Share capital

	2021 £	2020 £
Allotted, called up and fully paid		
1,838,517 (2020 - 1,838,517) Ordinary shares of £1.00 each	<u>1,838,517</u>	<u>1,838,517</u>

13. Related party transactions

The exemption granted by FRS 102 not to disclose transactions with other wholly owned group companies has been used in preparing these accounts.

POINTING HOLDINGS LIMITED

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

14. Controlling party

In the opinion of the directors, the company's ultimate parent company and ultimate controlling party is Sensient Technologies Corporation, a company incorporated in the United States of America at 777 East Wisconsin Avenue, Milwaukee, WI 53292-5304, USA. This is the parent undertaking of the smallest and largest group for which group accounts are prepared.

Copies of the group financial statements of Sensient Technologies Corporation are filed at the Securities and Exchange Commission, Washington DC.

Throughout the year, the company's immediate parent is Sensient Holdings UK, a company registered in England and Wales, which holds 100% of the share capital of the company.

15. Auditors' information

The auditors' report on the financial statements for the year ended 31 December 2021 was unqualified.

The audit report was signed on 3 October 2022 by Mai Mak (Senior Statutory Auditor) on behalf of Kinnair Associates Limited.

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.