

**POINTING HOLDINGS LIMITED**

**FINANCIAL STATEMENTS**

**INFORMATION FOR FILING WITH THE REGISTRAR  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**POINTING HOLDINGS LIMITED**  
**REGISTERED NUMBER: 02700455**

**BALANCE SHEET**  
**AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	8,636,126	8,266,654
Cash at bank and in hand	7	9,186	17,022
		<u>8,645,312</u>	<u>8,283,676</u>
Creditors: amounts falling due within one year	8	(8,153,714)	(7,386,214)
<b>Net current assets</b>		<b>491,598</b>	<b>897,462</b>
<b>Total assets less current liabilities</b>		<b>491,598</b>	<b>897,462</b>
Creditors: amounts falling due after more than one year	9	(10,555,211)	(9,425,207)
<b>Net liabilities</b>		<b><u>(10,063,613)</u></b>	<b><u>(8,527,745)</u></b>
<b>Capital and reserves</b>			
Called up share capital	12	1,838,517	1,838,517
Profit and loss account		(11,902,130)	(10,366,262)
		<b><u>(10,063,613)</u></b>	<b><u>(8,527,745)</u></b>

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 18 September 2023.

**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 2022**

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**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, King's 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.

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**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.

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**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 (2021 - 2).

**4. Intangible assets**

	<b>Goodwill</b>
	<b>£</b>
<b>Cost</b>	
At 1 January 2022	1,151,753
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At 31 December 2022	1,151,753
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<b>Amortisation</b>	
At 1 January 2022	1,151,753
	<hr/>
At 31 December 2022	1,151,753
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<b>Net book value</b>	
At 31 December 2022	-
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<b>At 31 December 2021</b>	-
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POINTING HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2022

5. Fixed asset investments

	Investments in subsidiary companies £
<b>Cost or valuation</b>	
At 1 January 2022	25,000
At 31 December 2022	25,000
<b>Impairment</b>	
At 1 January 2022	25,000
At 31 December 2022	25,000
<b>Net book value</b>	
At 31 December 2022	-
<b>At 31 December 2021</b>	-

6. Debtors

	2022 £	2021 £
Amounts owed by group undertakings	8,633,817	8,247,093
Other debtors	2,035	19,287
Prepayments and accrued income	274	274
	<u>8,636,126</u>	<u>8,266,654</u>

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7. Cash and cash equivalents

	2022 £	2021 £
Cash at bank and in hand	9,186	17,022
	<u>9,186</u>	<u>17,022</u>

8. Creditors: Amounts falling due within one year

	2022 £	2021 £
Trade creditors	4,524	286
Amounts owed to group undertakings	8,119,910	7,346,658
Accruals and deferred income	29,280	39,270
	<u>8,153,714</u>	<u>7,386,214</u>

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

	2022 £	2021 £
Other loans	10,555,211	9,425,207
	<u>10,555,211</u>	<u>9,425,207</u>

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**10. Loans**

Analysis of the maturity of loans is given below:

	2022 £	2021 £
<b>Amounts falling due 2-5 years</b>		
Other loans	10,555,211	9,425,207
	<u>10,555,211</u>	<u>9,425,207</u>
	<u>10,555,211</u>	<u>9,425,207</u>

**11. Deferred taxation**

The company has an unprovided deferred tax asset at 25% of £1,249,940 (2021 at 19% : £949,954) in respect of unprovided capital losses.

**12. Share capital**

	2022 £	2021 £
<b>Allotted, called up and fully paid</b>		
1,838,517 (2021 - 1,838,517) Ordinary shares of £1.00 each	<u>1,838,517</u>	<u>1,838,517</u>

**13. Related party transactions**

The company holds 100% of the share capital of Pointing International Limited.

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



**NOTES TO THE FINANCIAL STATEMENTS  
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**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 2022 was unqualified.

The audit report was signed on 20 September 2023 by Detlev Anderson (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.