

REGISTERED NUMBER: 02992661 (England and Wales)

POINT SOLUTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2017

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for the year ended 31 January 2017

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POINT SOLUTIONS LIMITED

COMPANY INFORMATION
for the year ended 31 January 2017

DIRECTOR: D J Green

SECRETARY: T J Green

REGISTERED OFFICE: Surrey Technology Centre
40 Occam Road
Surrey Research Park
GUILDFORD
Surrey
GU2 7YG

REGISTERED NUMBER: 02992661 (England and Wales)

ACCOUNTANTS: HPCA Limited
Chartered Accountants
Station House
Connaught Road
Brookwood
Woking
Surrey
GU24 0ER

POINT SOLUTIONS LIMITED (REGISTERED NUMBER: 02992661)

BALANCE SHEET
31 January 2017

| | Notes | 2017 £ | £ | 2016 £ | £ |
|--|-------|----------------|---------------|----------------|---------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 4 | | 9 | | 365 |
| CURRENT ASSETS | | | | | |
| Debtors | 5 | 236,655 | | 174,488 | |
| Cash at bank | | <u>79,963</u> | | <u>104,691</u> | |
| | | 316,618 | | 279,179 | |
| CREDITORS | | | | | |
| Amounts falling due within one year | 6 | <u>225,260</u> | | <u>237,783</u> | |
| NET CURRENT ASSETS | | | <u>91,358</u> | | <u>41,396</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u>91,367</u> | | <u>41,761</u> |
| CAPITAL AND RESERVES | | | | | |
| Called up share capital | 7 | | 100 | | 100 |
| Retained earnings | 8 | | <u>91,267</u> | | <u>41,661</u> |
| SHAREHOLDERS' FUNDS | | | <u>91,367</u> | | <u>41,761</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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 director on 30 October 2017 and were signed by:

D J Green - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 January 2017

1. STATUTORY INFORMATION

Point Solutions Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax. Income is recognised in the month that the service is provided.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | |
|-----------------------|------------------|
| Fixtures and fittings | - 33.33% on cost |
| Computer equipment | - 33.33% on cost |

Taxation

Taxation for the year 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 year 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

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 year was 2.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2017

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|---|----------------------------------|----------------------------|---------------|
| COST | | | |
| At 1 February 2016 and 31 January 2017 | <u>3,302</u> | <u>6,895</u> | <u>10,197</u> |
| DEPRECIATION | | | |
| At 1 February 2016 | 3,302 | 6,530 | 9,832 |
| Charge for year | <u>-</u> | <u>356</u> | <u>356</u> |
| At 31 January 2017 | <u>3,302</u> | <u>6,886</u> | <u>10,188</u> |
| NET BOOK VALUE | | | |
| At 31 January 2017 | <u>-</u> | <u>9</u> | <u>9</u> |
| At 31 January 2016 | <u>-</u> | <u>365</u> | <u>365</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|-----------------------------|----------------|----------------|
| Trade debtors | - | 19,160 |
| Other debtors | 415 | 415 |
| Directors' current accounts | 188,036 | 123,718 |
| Tax | 47,931 | 30,930 |
| Prepayments | <u>273</u> | <u>265</u> |
| | <u>236,655</u> | <u>174,488</u> |

The tax recoverable is due after more than 12 months from the balance sheet date.

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|---------------------------------|----------------|----------------|
| Trade creditors | 1,355 | 35,142 |
| Tax | 56,653 | 49,531 |
| Social security and other taxes | 2,400 | - |
| VAT | 98,558 | 81,211 |
| Other creditors | 3,200 | 3,500 |
| HSBC credit card | 1,698 | 2,074 |
| Accruals and deferred income | <u>61,396</u> | <u>66,325</u> |
| | <u>225,260</u> | <u>237,783</u> |

7. CALLED UP SHARE CAPITAL

| Allotted, issued and fully paid: | | | 2017 | 2016 |
|----------------------------------|--------------------|-------------------|------------|------------|
| Number: | Class: | Nominal value: | £ | £ |
| 100 | Ordinary £1 shares | £1 | <u>100</u> | <u>100</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
for the year ended 31 January 2017

8. **RESERVES**

| | Retained earnings £ |
|---------------------|---------------------------|
| At 1 February 2016 | 41,661 |
| Profit for the year | <u>49,606</u> |
| At 31 January 2017 | <u>91,267</u> |

9. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 January 2017 and 31 January 2016:

| | 2017 £ | 2016 £ |
|--------------------------------------|----------------|----------------|
| D J Green | | |
| Balance outstanding at start of year | 123,717 | 63,202 |
| Amounts advanced | 74,149 | 60,515 |
| Amounts repaid | (9,830) | - |
| Amounts written off | - | - |
| Amounts waived | - | - |
| Balance outstanding at end of year | <u>188,036</u> | <u>123,717</u> |

10. **ULTIMATE CONTROLLING PARTY**

The director and shareholder Mr D J Green is the ultimate controlling party.

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.