

COMPANY REGISTRATION NUMBER: 05984612

Pivotal Post Limited
Filleted Financial Statements
31 December 2019

Pivotal Post Limited
Statement of Financial Position
31 December 2019

	Note	2019 £	2018 £
Fixed assets			
Tangible assets	5	563,894	289,272
Current assets			
Debtors	6	172,625	199,876
Cash at bank and in hand		168,921	206,103
		341,546	405,979
Creditors: amounts falling due within one year	7	63,884	37,703
Net current assets		277,662	368,276
Total assets less current liabilities		841,556	657,548
Net assets		841,556	657,548
Capital and reserves			
Called up share capital		1	1
Profit and loss account		841,555	657,547
Shareholder funds		841,556	657,548

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

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.

These financial statements were approved by the board of directors and authorised for issue on 31 October 2020 , and are signed on behalf of the board by:

K. Hyman

Director

Company registration number: 05984612

Pivotal Post Limited

Notes to the Financial Statements

Year ended 31 December 2019

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is 99 Kenton Road, Harrow, Middlesex, HA3 0AN.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Income tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax. Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date .

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 20% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability. Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 3 (2018: 2).

5. Tangible assets

	Equipment £	Total £
Cost		
At 1 January 2019	931,882	931,882
Additions	403,876	403,876
At 31 December 2019	1,335,758	1,335,758
Depreciation		
At 1 January 2019	642,610	642,610
Charge for the year	129,254	129,254
At 31 December 2019	771,864	771,864
Carrying amount		
At 31 December 2019	563,894	563,894
At 31 December 2018	289,272	289,272

6. Debtors

	2019 £	2018 £
Trade debtors	168,016	99,876
Other debtors	4,609	100,000
	172,625	199,876

7. Creditors: amounts falling due within one year

	2019 £	2018 £
Trade creditors	8,540	23,194
Corporation tax	12,486	—
Social security and other taxes	25,431	14,509
Other creditors	17,427	—
	63,884	37,703

8. Summary audit opinion

The auditor's report for the year dated 31 October 2020 was unqualified.

The senior statutory auditor was Chirag Malde FCCA , for and on behalf of Malde & Co .

9. Related party transactions

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

10. Controlling party

The immediate parent company is Rainbow Production Services LLC , a company incorporated in the United States of America. On 29 August 2019 the ultimate parent company moved to 777 Partners LLC after it acquired the majority of the ordinary shares in FFI Holdings PLC (the previous ultimate parent company). The largest and smallest group of undertakings in which the results of the company are consolidated is that headed by FFI Holdings PLC.

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.