

PLUMB POINT HOLDINGS LTD

Registered Number
12059781
(England and Wales)

Unaudited Financial Statements for the Year Ended
30 June 2021

PLUMB POINT HOLDINGS LTD

Company Information for the year from 1 July 2020 to 30 June 2021

Directors

WILLIAMS, Thomas Ian

FROST, Thomas William

Registered Address

81-83 85-87 Tamerton Foliot Road

Plymouth

PL6 5DS

Registered Number

12059781 (England and Wales)

PLUMB POINT HOLDINGS LTD

Balance Sheet as at 30 June 2021

	Notes	2021	2020
		£	£
Fixed assets			
Intangible assets	5	894	1,193
Tangible assets	6	30,467	28,470
		<u>31,361</u>	<u>29,663</u>
Current assets			
Stocks	7	10,000	23,500
Debtors		262,649	88,410
Cash at bank and on hand		55,424	171,055
		<u>328,073</u>	<u>282,965</u>
Creditors amounts falling due within one year	9	(301,654)	(222,284)
		<u>26,419</u>	<u>60,681</u>
Net current assets (liabilities)		<u>57,780</u>	<u>90,344</u>
Total assets less current liabilities			
Creditors amounts falling due after one year		(40,196)	(50,000)
Provisions for liabilities		(4,939)	-
Net assets		<u>12,645</u>	<u>40,344</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		12,545	40,244
Shareholders' funds		<u>12,645</u>	<u>40,344</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss

account.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved and authorised for issue by the Board of Directors on 1 April 2022, and are signed on its behalf by:

WILLIAMS, Thomas Ian

Director

Registered Company No. 12059781

PLUMB POINT HOLDINGS LTD

Notes to the Financial Statements for the year ended 30 June 2021

1. STATUTORY INFORMATION

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

2. COMPLIANCE WITH APPLICABLE REPORTING FRAMEWORK

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. ACCOUNTING POLICIES

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Reducing balance (%)
Plant and machinery	25
Office Equipment	25

Intangible assets policy

Intangible fixed assets are stated at cost or valuation less amortisation. Amortisation is provided on all tangible fixed assets as follows:

Inventories policy

Inventories are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Deferred tax policy

Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

4. EMPLOYEE INFORMATION

	2021	2020
Average number of employees during the year	-	-

5. INTANGIBLE ASSETS

	Total
	£
Cost or valuation	
At 01 July 20	1,590
At 30 June 21	1,590
Amortisation and impairment	
At 01 July 20	398
Charge for year	298
At 30 June 21	696
Net book value	
At 30 June 21	894
At 30 June 20	1,193

6. PROPERTY, PLANT AND EQUIPMENT

	Total
	£
Cost or valuation	
At 01 July 20	30,674
Additions	7,445
At 30 June 21	35,478
Depreciation and impairment	
At 01 July 20	2,204
Charge for year	5,448
At 30 June 21	5,010
Net book value	
At 30 June 21	30,467
At 30 June 20	28,470

7. INVENTORIES

	2021	2020
	£	£
Finished goods	10,000	23,500
Total	10,000	23,500

8. DEBTORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade debtors / trade receivables	14,717	1,730
Amounts owed by associates and joint ventures / participating interests	2,121	2,021
Other debtors	38,498	2,097
Prepayments and accrued income	207,313	82,562
Total	<u>262,649</u>	<u>88,410</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

9. CREDITORS WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors / trade payables	162,404	121,183
Bank borrowings and overdrafts	9,070	-
Amounts owed to related parties	92,288	-
Taxation and social security	15,344	23,762
Other creditors	22,136	75,739
Accrued liabilities and deferred income	412	1,600
Total	<u>301,654</u>	<u>222,284</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.