

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
31 DECEMBER 2021

CENTRE POINT SOFTWARE
LIMITED

MENZIES

CENTRE POINT SOFTWARE LIMITED

COMPANY INFORMATION

Director	C J Harthman
Registered number	02700302
Registered office	Suite A 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ
Accountants	Menzies LLP Chartered Accountants 1st Floor Midas House 62 Goldsworth Road Woking Surrey GU21 6LQ

CENTRE POINT SOFTWARE LIMITED

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CENTRE POINT SOFTWARE LIMITED

REGISTERED NUMBER:02700302

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2021

	Note	31 December 2021 £	31 March 2021 £
Fixed assets			
Tangible assets	5	-	5,604
		-	5,604
Current assets			
Debtors: amounts falling due within one year	6	1,000,036	1,523,624
Cash at bank and in hand	7	185,794	290,435
		1,185,830	1,814,059
Creditors: amounts falling due within one year	8	(457,880)	(1,046,801)
Net current assets		727,950	767,258
Total assets less current liabilities		727,950	772,862
Creditors: amounts falling due after more than one year	9	(129,067)	(153,575)
Net assets		598,883	619,287
Capital and reserves			
Called up share capital		5,000	5,000
Profit and loss account		593,883	614,287
		598,883	619,287

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

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.

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 by:

.....
C J Harthman
Director

CENTRE POINT SOFTWARE LIMITED

REGISTERED NUMBER:02700302

STATEMENT OF FINANCIAL POSITION (CONTINUED) AS AT 31 DECEMBER 2021

Date: 15 August 2022

The notes on pages 3 to 8 form part of these financial statements.

CENTRE POINT SOFTWARE LIMITED

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

1. General information

Centre Point Software Limited is a private company limited by shares, registered in England and Wales. The address of its registered office is disclosed on the company information page.

The principal place of business is 1st Floor, 20 Bowling Green Lane, London, EC1R 0BD.

The Company's functional and presentational currency is GBP.

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 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

CENTRE POINT SOFTWARE LIMITED

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

2. Accounting policies (continued)

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 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.

2.7 Borrowing costs

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

2.8 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

2.9 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 reporting date in the countries where the Company operates and generates income.

2.10 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.

CENTRE POINT SOFTWARE LIMITED

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

2. Accounting policies (continued)

2.11 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	-
	25% reducing balance
Equipment	-
	25% reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.12 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.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the period was 6 (2021 - 10).

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

4. Intangible assets

	Goodwill £
Cost	
At 1 April 2021	10,000
At 31 December 2021	<u>10,000</u>
Amortisation	
At 1 April 2021	10,000
At 31 December 2021	<u>10,000</u>
Net book value	
At 31 December 2021	<u>-</u>
At 31 March 2021	<u>-</u>

5. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
At 1 April 2021	8,916	74,751	83,667
Disposals	(8,916)	(74,751)	(83,667)
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 1 April 2021	8,252	69,811	78,063
Charge for the period on owned assets	665	4,939	5,604
Disposals	(8,917)	(74,750)	(83,667)
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>
Net book value			
At 31 December 2021	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2021	<u>664</u>	<u>4,940</u>	<u>5,604</u>

CENTRE POINT SOFTWARE LIMITED

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

6. Debtors

	31 December 2021 £	31 March 2021 £
Trade debtors	110,804	517,510
Amounts owed by group undertakings	848,022	998,114
Other debtors	41,210	8,000
	<u>1,000,036</u>	<u>1,523,624</u>

7. Cash and cash equivalents

	31 December 2021 £	31 March 2021 £
Cash at bank and in hand	185,794	290,435
	<u>185,794</u>	<u>290,435</u>

8. Creditors: Amounts falling due within one year

	31 December 2021 £	31 March 2021 £
Other loans	35,200	20,535
Trade creditors	29,620	697,509
Amounts owed to group undertakings	149,488	-
Corporation tax	31,714	22,374
Other taxation and social security	5,964	97,946
Other creditors	-	1,891
Accruals and deferred income	205,894	206,546
	<u>457,880</u>	<u>1,046,801</u>

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

	31 December 2021 £	31 March 2021 £
Other loans	129,067	153,575
	<u>129,067</u>	<u>153,575</u>

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

10. Related party transactions

Included within debtors are amounts totalling £848,022 (31 March 2021: £998,114) due to the company's parent, and within creditors are amounts totalling £149,488 (31 March 2021: £nil) due from fellow subsidiaries.

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.