

REGISTERED NUMBER: 02992661 (England and Wales)

POINT SOLUTIONS LIMITED

FINANCIAL STATEMENTS

FOR THE PERIOD 1 FEBRUARY 2018 TO 30 APRIL 2019

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

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for the period 1 February 2018 to 30 April 2019

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POINT SOLUTIONS LIMITED

COMPANY INFORMATION
for the period 1 February 2018 to 30 April 2019

DIRECTOR: D J Green

SECRETARY: T J Green

REGISTERED OFFICE: 9 Boughton Park
Grafty Green
Maidstone
Kent
ME17 2EF

REGISTERED NUMBER: 02992661 (England and Wales)

ACCOUNTANTS: HPCA Limited
Chartered Accountants
Station House
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POINT SOLUTIONS LIMITED (REGISTERED NUMBER: 02992661)

BALANCE SHEET
30 April 2019

	Notes	2019 £	2018 £
FIXED ASSETS			
Tangible assets	4	485	-
CURRENT ASSETS			
Debtors	5	224,987	245,466
CREDITORS			
Amounts falling due within one year	6	(62,996)	(117,601)
NET CURRENT ASSETS		<u>161,991</u>	<u>127,865</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>162,476</u>	<u>127,865</u>
CAPITAL AND RESERVES			
Called up share capital	7	100	100
Retained earnings	8	162,376	127,765
SHAREHOLDERS' FUNDS		<u>162,476</u>	<u>127,865</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 April 2019.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 April 2019 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 applicable to companies subject to the small companies regime.

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 28 February 2020 and were signed by:

D J Green - Director

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
for the period 1 February 2018 to 30 April 2019

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 Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" 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 period 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 period 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 period was 2 (2018 - 2) .

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 February 2018 to 30 April 2019

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 February 2018	3,302	6,895	10,197
Additions	-	739	739
At 30 April 2019	<u>3,302</u>	<u>7,634</u>	<u>10,936</u>
DEPRECIATION			
At 1 February 2018	3,302	6,895	10,197
Charge for period	-	254	254
At 30 April 2019	<u>3,302</u>	<u>7,149</u>	<u>10,451</u>
NET BOOK VALUE			
At 30 April 2019	<u>-</u>	<u>485</u>	<u>485</u>
At 31 January 2018	<u>-</u>	<u>-</u>	<u>-</u>

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Directors' current accounts	177,057	197,536
Tax	<u>47,930</u>	<u>47,930</u>
	<u>224,987</u>	<u>245,466</u>

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

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 £	2018 £
Bank loans and overdrafts	23,383	24,639
Trade creditors	3,600	1,353
Tax	17,184	8,861
Social security and other taxes	2,174	2,298
Net wages	2,560	-
VAT	460	33,090
Other creditors	3,540	4,360
HSBC credit card	1,192	1,487
Accruals and deferred income	<u>8,903</u>	<u>41,513</u>
	<u>62,996</u>	<u>117,601</u>

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2019	2018
Number:	Class:	Nominal value:	£	£
100	Ordinary £1 shares	£1	<u>100</u>	<u>100</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the period 1 February 2018 to 30 April 2019

8. **RESERVES**

	Retained earnings £
At 1 February 2018	127,765
Profit for the period	34,611
At 30 April 2019	<u>162,376</u>

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

The following advances and credits to a director subsisted during the period ended 30 April 2019 and the year ended 31 January 2018:

	2019 £	2018 £
D J Green		
Balance outstanding at start of period	197,536	188,036
Amounts advanced	33,149	44,342
Amounts repaid	(53,629)	(34,842)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of period	<u>177,056</u>	<u>197,536</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.