

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Highpoint Business Solutions Limited

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for the Year Ended 31 March 2023**

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Highpoint Business Solutions Limited

Company Information for the Year Ended 31 March 2023

DIRECTOR: C J Allen

REGISTERED OFFICE: 5 Priory Court
Tuscam Way
Camberley
Surrey
GU15 3YX

REGISTERED NUMBER: 03906234 (England and Wales)

ACCOUNTANTS: Butt Miller
Chartered Accountants
1 Minster Court
Tuscam Way
Camberley
Surrey
GU15 3YY

Highpoint Business Solutions Limited (Registered number: 03906234)**Statement of Financial Position
31 March 2023**

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	4	-	59
CURRENT ASSETS			
Debtors	5	44,338	37,407
Cash at bank and in hand		<u>19,335</u>	<u>26,751</u>
		63,673	64,158
CREDITORS			
Amounts falling due within one year	6	<u>(57,787)</u>	<u>(43,323)</u>
NET CURRENT ASSETS		<u>5,886</u>	<u>20,835</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>5,886</u>	<u>20,894</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		<u>5,884</u>	<u>20,892</u>
		<u>5,886</u>	<u>20,894</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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
- (b) 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.

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 and authorised for issue on 30 October 2023 and were signed by:

C J Allen - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1. STATUTORY INFORMATION

Highpoint Business 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

Revenue recognition

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.

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.

Tangible fixed assets

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

Improvements to property	- 25% on cost
Office equipment	- 25% on cost

Financial instruments

Financial instruments are recognised initially at the transaction price. Any that are not payable within twelve months are amortised, if material, using the effective interest method less any provision for impairment.

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 Statement of Financial Position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position 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.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Statement of Financial Position date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Operating leases

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 7) .

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Office equipment £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>9,694</u>	<u>14,261</u>	<u>23,955</u>
DEPRECIATION			
At 1 April 2022	9,694	14,202	23,896
Charge for year	-	59	59
At 31 March 2023	<u>9,694</u>	<u>14,261</u>	<u>23,955</u>
NET BOOK VALUE			
At 31 March 2023	-	-	-
At 31 March 2022	-	59	59

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	10,767	16,543
Other debtors	29,214	16,507
Prepayments	<u>4,357</u>	<u>4,357</u>
	<u>44,338</u>	<u>37,407</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	1,128	2,306
Social security and other taxes	12,716	10,422
VAT	13,242	13,309
Other creditors	3,221	6,820
Accruals	2,060	10,466
Deferred income	<u>25,420</u>	-
	<u>57,787</u>	<u>43,323</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

7. **LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	<u>31,870</u>	<u>31,870</u>

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.