

**PINOPOLIS LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

Bevan Buckland LLP  
Chartered Accountants  
45 High Street  
Haverfordwest  
Pembrokeshire  
SA61 2BP

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FOR THE YEAR ENDED 31 DECEMBER 2020**

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**PINOPOLIS LTD**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2020**

<b>DIRECTOR:</b>	D J Edwards
<b>REGISTERED OFFICE:</b>	45 High Street Haverfordwest Pembrokeshire SA61 2BP
<b>REGISTERED NUMBER:</b>	07444964 (England and Wales)
<b>ACCOUNTANTS:</b>	Bevan Buckland LLP Chartered Accountants 45 High Street Haverfordwest Pembrokeshire SA61 2BP

**STATEMENT OF FINANCIAL POSITION**  
**31 DECEMBER 2020**

		2020		2019 as restated	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		249,973		305,384
<b>CURRENT ASSETS</b>					
Stocks		16,550		14,000	
Debtors	5	153,519		168,208	
Cash at bank and in hand		<u>126,096</u>		<u>65,609</u>	
		296,165		247,817	
<b>CREDITORS</b>					
Amounts falling due within one year	6	<u>155,063</u>		<u>172,819</u>	
<b>NET CURRENT ASSETS</b>			<u>141,102</u>		<u>74,998</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			391,075		380,382
<b>CREDITORS</b>					
Amounts falling due after more than one year	7		(70,667)		(23,223)
<b>PROVISIONS FOR LIABILITIES</b>			<u>(36,354)</u>		<u>(42,737)</u>
<b>NET ASSETS</b>			<u>284,054</u>		<u>314,422</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			100		100
Retained earnings			<u>283,954</u>		<u>314,322</u>
			<u>284,054</u>		<u>314,422</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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.

**STATEMENT OF FINANCIAL POSITION - continued  
31 DECEMBER 2020**

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 September 2021 and were signed by:

D J Edwards - Director

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**1. STATUTORY INFORMATION**

Pinopolis Ltd 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

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

Leasehold property	- 2% on cost
Equipment	- 15% reducing balance
Fixtures and fittings	- 15% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- 25% straight line

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**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 DECEMBER 2020**

**2. ACCOUNTING POLICIES - continued****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 year was 18 (2019 - 23 ) .

**4. TANGIBLE FIXED ASSETS**

	Leasehold property £	Equipment £	Fixtures and fittings £
<b>COST</b>			
At 1 January 2020	111,324	379,233	208,093
Additions	-	-	550
Disposals	(20,788)	-	-
At 31 December 2020	<u>90,536</u>	<u>379,233</u>	<u>208,643</u>
<b>DEPRECIATION</b>			
At 1 January 2020	15,855	274,469	114,943
Charge for year	1,811	15,719	14,142
Eliminated on disposal	(87)	-	-
At 31 December 2020	<u>17,579</u>	<u>290,188</u>	<u>129,085</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>72,957</u>	<u>89,045</u>	<u>79,558</u>
At 31 December 2019	<u>95,469</u>	<u>104,764</u>	<u>93,150</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 4. TANGIBLE FIXED ASSETS - continued

	Motor vehicles £	Computer equipment £	Totals £
<b>COST</b>			
At 1 January 2020	35,215	9,386	743,251
Additions	-	-	550
Disposals	-	-	(20,788)
At 31 December 2020	<u>35,215</u>	<u>9,386</u>	<u>723,013</u>
<b>DEPRECIATION</b>			
At 1 January 2020	23,963	8,637	437,867
Charge for year	2,813	775	35,260
Eliminated on disposal	-	-	(87)
At 31 December 2020	<u>26,776</u>	<u>9,412</u>	<u>473,040</u>
<b>NET BOOK VALUE</b>			
At 31 December 2020	<u>8,439</u>	<u>(26)</u>	<u>249,973</u>
At 31 December 2019	<u>11,252</u>	<u>749</u>	<u>305,384</u>

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 as restated £
Amounts owed by associates	149,319	146,133
Other debtors	<u>4,200</u>	<u>22,075</u>
	<u>153,519</u>	<u>168,208</u>

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 as restated £
Hire purchase contracts	-	767
Trade creditors	5,620	33,753
Taxation and social security	48,292	75,186
Other creditors	<u>101,151</u>	<u>63,113</u>
	<u>155,063</u>	<u>172,819</u>



NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 DECEMBER 2020

7. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019 as restated
	£	£
Other creditors	<u>70,667</u>	<u>23,223</u>

8. **RELATED PARTY DISCLOSURES**

During the year the shareholders made funds available to the company to assist with the provision of working capital. The loan was interest free, unsecured and repayable on demand. The amount outstanding at the balance sheet date was £12,155 (2019 £43,475)

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.