

**UNAUDITED DIRECTORS' REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED

31 DECEMBER 2016

POINT2 SURVEYORS LIMITED

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POINT2 SURVEYORS LIMITED
REGISTERED NUMBER: 08812250

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2016

	Note	2016 £	2015 £
Fixed assets			
Tangible assets	4	139,819	175,257
		<u>139,819</u>	<u>175,257</u>
Current assets			
Debtors: amounts falling due within one year	5	2,646,703	2,871,303
Cash at bank and in hand		947,142	1,147,577
		<u>3,593,845</u>	<u>4,018,880</u>
Creditors: amounts falling due within one year	6	(1,921,278)	(2,419,010)
Net current assets		<u>1,672,567</u>	<u>1,599,870</u>
Total assets less current liabilities		<u>1,812,386</u>	<u>1,775,127</u>
Net assets		<u><u>1,812,386</u></u>	<u><u>1,775,127</u></u>
Capital and reserves			
Called up share capital		35	40
Capital redemption reserve		5	-
Profit and loss account		1,812,346	1,775,087
		<u><u>1,812,386</u></u>	<u><u>1,775,127</u></u>

The Directors consider 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 year in question in accordance with section 476 of Companies Act 2006.

The Directors acknowledge their 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 comprehensive income 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 on 14 June 2017.

B Hood

Director

The notes on pages 2 to 5 form part of these financial statements.

POINT2 SURVEYORS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 1A small entities, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

Point2 Surveyors Limited is a company incorporated in the United Kingdom under the Companies Act. The address of the registered office is 17 Slingsby Place, London, WC2E 9AB. The company registration number is 08812250.

The principal activities of the company continued to be that of surveyors specialising in the analysis and valuation of light.

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 principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

These financial statements for the year ended 31 December 2016 are the first financial statements that comply with FRS 102 1A small entities.

2.2 Transition to FRS 102 1A

The entity transitioned from previous UK GAAP to FRS 102 1A small entities as at 1 January 2015. Details of how FRS 102 1A small entities has affected the reported financial position and financial performance is given in note 8.

2.3 Revenue

The turnover shown in the profit and loss account represents amounts receivable for services provided during the year, exclusive of VAT.

2.4 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, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	25%	Straight line
Fixtures and fittings	-	25%	Straight line
Office equipment	-	25%	Straight line

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 the Statement of Comprehensive Income.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

2. Accounting policies (continued)

2.5 Financial instruments

The Company only enters into basic financial instruments 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 non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

2.6 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the Statement of Comprehensive Income 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.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 January 2015 to continue to be charged over the period to the first market rent review rather than the term of the lease.

3. Employees

The average monthly number of employees, including directors, during the year was 28 (2015 - 20).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

4. Tangible fixed assets

	Motor vehicles	Fixtures and fittings	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2016	-	226,658	17,308	243,966
Additions	9,659	4,222	15,527	29,408
At 31 December 2016	9,659	230,880	32,835	273,374
Depreciation				
At 1 January 2016	-	65,589	3,120	68,709
Charge for the period on owned assets	1,407	56,968	6,471	64,846
At 31 December 2016	1,407	122,557	9,591	133,555
Net book value				
At 31 December 2016	8,252	108,323	23,244	139,819
<i>At 31 December 2015</i>	-	161,069	14,188	175,257

5. Debtors

	2016 £	2015 £
Trade debtors	2,051,154	2,030,449
Other debtors	1,077	362,483
Prepayments and accrued income	570,383	478,371
Tax recoverable	24,089	-
	<u>2,646,703</u>	<u>2,871,303</u>

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

6. Creditors: Amounts falling due within one year

	2016 £	2015 £
Trade creditors	71,171	27,840
Corporation tax	-	540,932
Other taxation and social security	263,962	494,946
Other creditors	1,059,522	1,281,617
Accruals and deferred income	526,623	73,675
	<u>1,921,278</u>	<u>2,419,010</u>

7. Transactions with the directors

As at 31 December 2016 the following balances were due from the directors:

J Bolton £Nil (2015: £31,774)

L Dunford £Nil (2015: £9,785)

B Hood £Nil (2015: £47,566)

N Lane £Nil (2015: £63,358)

8. First time adoption of FRS 102

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on equity or profit or loss.