

REGISTERED NUMBER: 08844475 (England and Wales)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

FOR

PINZA3D LIMITED

PINZA3D LIMITED (REGISTERED NUMBER: 08844475)

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FOR THE YEAR ENDED 31 MARCH 2020**

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PINZA3D LIMITED

COMPANY INFORMATION FOR THE YEAR ENDED 31 MARCH 2020

DIRECTORS:

C I Byatte
J Y S Wee

REGISTERED OFFICE:

205a Nantwich Road
Crewe
Cheshire
CW2 6DD

REGISTERED NUMBER:

08844475 (England and Wales)

ACCOUNTANTS:

Accountancy Services (Cheshire) Limited
205a Nantwich Road
Crewe
Cheshire
CW2 6DD

BALANCE SHEET

31 MARCH 2020

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible assets	4		388,219		277,503
Tangible assets	5		<u>23,101</u>		<u>10,902</u>
			411,320		288,405
CURRENT ASSETS					
Debtors	6	2,654		1,350	
Cash at bank and in hand		<u>85,662</u>		<u>18,640</u>	
		88,316		19,990	
CREDITORS					
Amounts falling due within one year	7	<u>33,939</u>		<u>5,796</u>	
NET CURRENT ASSETS			<u>54,377</u>		<u>14,194</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			465,697		302,599
CREDITORS					
Amounts falling due after more than one year	8		<u>378,000</u>		<u>368,000</u>
NET ASSETS/(LIABILITIES)			<u>87,697</u>		<u>(65,401)</u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 MARCH 2020

	Notes	2020 £	£	2019 £	£
CAPITAL AND RESERVES					
Called up share capital			1,069		1,000
Share premium	9		294,931		-
Retained earnings	9		(208,303)		(66,401)
SHAREHOLDERS' FUNDS			<u>87,697</u>		<u>(65,401)</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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 Board of Directors and authorised for issue on 28 December 2020 and were signed on its behalf by:

C I Byatte - Director

J Y S Wee - Director

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

1. STATUTORY INFORMATION

Pinza3D 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 is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Development costs are being amortised evenly over their estimated useful life of nil years.

Tangible fixed assets

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

Computer equipment - 20% on cost

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 balance sheet date.

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

2. ACCOUNTING POLICIES - continued

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 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.

Hire purchase and leasing commitments

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

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 5 (2019 - 3) .

4. INTANGIBLE FIXED ASSETS

	Developm costs £
COST	
At 1 April 2019	277,503
Additions	110,716
At 31 March 2020	<u>388,219</u>
NET BOOK VALUE	
At 31 March 2020	<u>388,219</u>
At 31 March 2019	<u>277,503</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2020
5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 April 2019	13,452
Additions	13,049
At 31 March 2020	<u>26,501</u>
DEPRECIATION	
At 1 April 2019	2,550
Charge for year	850
At 31 March 2020	<u>3,400</u>
NET BOOK VALUE	
At 31 March 2020	<u>23,101</u>
At 31 March 2019	<u>10,902</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	800	800
VAT	1,638	459
Prepayments	216	91
	<u>2,654</u>	<u>1,350</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade creditors	1,770	1,740
Social security and other taxes	2,970	1,775
Directors' current accounts	27,349	556
Accrued expenses	1,850	1,725
	<u>33,939</u>	<u>5,796</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020 £	2019 £
Directors' loan accounts	<u>378,000</u>	<u>368,000</u>

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

9. RESERVES

	Retained earnings £	Share premium £	Totals £
At 1 April 2019	(66,401)	-	(66,401)
Deficit for the year	(141,902)		(141,902)
Cash share issue	-	294,931	294,931
At 31 March 2020	<u>(208,303)</u>	<u>294,931</u>	<u>86,628</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.