

**GUIDE POINT LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021**

Guide Point Ltd
Unaudited Financial Statements
For The Year Ended 31 August 2021

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Guide Point Ltd
Balance Sheet
As at 31 August 2021

Registered number: 09173337

		2021		2020	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		4,099		2,087
			4,099		2,087
CURRENT ASSETS					
Debtors	5	134,567		87,215	
Cash at bank and in hand		33,956		258,890	
		168,523		346,105	
Creditors: Amounts Falling Due Within One Year	6	(107,179)		(66,483)	
NET CURRENT ASSETS (LIABILITIES)			61,344		279,622
TOTAL ASSETS LESS CURRENT LIABILITIES			65,443		281,709
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(779)		(396)
NET ASSETS			64,664		281,313
CAPITAL AND RESERVES					
Called up share capital	8		100		200,000
Profit and Loss Account			64,564		81,313
SHAREHOLDERS' FUNDS			64,664		281,313

Guide Point Ltd
Balance Sheet (continued)
As at 31 August 2021

For the year ending 31 August 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Ms Min Xu

Director

29/12/2021

The notes on pages 5 to 7 form part of these financial statements.

Guide Point Ltd
Statement of Changes in Equity
For The Year Ended 31 August 2021

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 September 2019	200,000	58,844	258,844
Profit for the year and total comprehensive income	-	62,469	62,469
Dividends paid	-	(40,000)	(40,000)
As at 31 August 2020 and 1 September 2020	200,000	81,313	281,313
Profit for the year and total comprehensive income	-	3,251	3,251
Dividends paid	-	(20,000)	(20,000)
Share capital reduction	(199,900)	-	(199,900)
As at 31 August 2021	100	64,564	64,664

Guide Point Ltd
Notes to the Financial Statements
For The Year Ended 31 August 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Motor Vehicles	25% on Straight line
Fixtures & Fittings	20% on Straight line
Computer Equipment	25% on Straight line

1.4. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was as follows: 3 (2020: 3)

Guide Point Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

4. Tangible Assets

	Motor Vehicles	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 September 2020	7,354	1,411	4,491	13,256
Additions	-	498	4,025	4,523
Disposals	(7,354)	-	-	(7,354)
As at 31 August 2021	-	1,909	8,516	10,425
Depreciation				
As at 1 September 2020	7,354	779	3,036	11,169
Provided during the period	-	382	2,129	2,511
Disposals	(7,354)	-	-	(7,354)
As at 31 August 2021	-	1,161	5,165	6,326
Net Book Value				
As at 31 August 2021	-	748	3,351	4,099
As at 1 September 2020	-	632	1,455	2,087

5. Debtors

	2021	2020
	£	£
Due within one year		
Trade debtors	64,912	46,202
Prepayments and accrued income	40,507	34,825
Other taxes and social security	163	-
Director's loan account	28,985	2,688
	134,567	83,715
Due after more than one year		
Other debtors	-	3,500
	-	3,500
	134,567	87,215

Guide Point Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2021

6. Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Trade creditors	81,108	22,555
Corporation tax	1,209	29,939
Other taxes and social security	-	473
VAT	22,978	7,580
Net wages	-	3,727
Pension payable	34	195
Accruals and deferred income	1,850	2,014
	<u>107,179</u>	<u>66,483</u>

7. Provisions for Liabilities

	Deferred Tax
	£
As at 1 September 2020	396
Additions	383
Balance at 31 August 2021	<u>779</u>

8. Share Capital

	2021	2020
Allotted, Called up and fully paid	<u>100</u>	<u>200,000</u>

9. Ultimate Controlling Party

The company's ultimate controlling party is Ms Min Xu by virtue of his ownership of 100% of the issued share capital in the company.

10. General Information

Guide Point Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 09173337. The registered office is 51 Abbotswood Road, London, SW16 1AL.

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.