REGISTERED NUMBER: 09589495 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2019

for

Focal Point Positioning Ltd.

Contents of the Financial Statements
for the Year Ended 31 March 2019

Focal Point Positioning Ltd.

Company Information
for the Year Ended 31 March 2019

DIRECTORS:	Dr R Faragher Dr P Duffett-smith Ms E Burbidge R D Sansom
SECRETARY:	D M Buckle
REGISTERED OFFICE:	First Floor Richmond House 16-20 Regent Street Cambridge CB2 1DB
REGISTERED NUMBER:	09589495 (England and Wales)
ACCOUNTANTS:	TMT Accounting Limited Hollywood Mansion Hollywood Lane Bristol BS10 7TW

Balance Sheet
31 March 2019

	Notes	31.3.19 £	£	31.3.18 £	£
FIXED ASSETS					
Tangible assets	4		133,994		97,243
CURRENT ASSETS					
Debtors	5	57,088		107,072	
Cash at bank		1,468,560		2,784,158	
		1,525,648		2,891,230	
CREDITORS					
Amounts falling due within one year	6	62,938		37,628	
NET CURRENT ASSETS			1,462,710		2,853,602
TOTAL ASSETS LESS CURRENT LIABILITIES			1,596,704		2,950,845
CAPITAL AND RESERVES					
Called up share capital			4,412,063		4,412,063
Capital redemption reserve			324,575		-
Retained earnings			(3,139,934)		(1,461,218)
SHAREHOLDERS' FUNDS			1,596,704		2,950,845

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 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 notes form part of these financial statements

continued...

Balance Sheet - continued
31 March 2019

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 on 7 October 2019 and were signed on its behalf by:

Dr R Faragher - Director

1. **STATUTORY INFORMATION**

Focal Point Positioning 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.

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

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.

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 11 (2018 - 8) .

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4. TANGIBLE FIXED ASSETS

	Improvements to property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2018	-	33,780	-
Additions	38,679	6,923	4,316
At 31 March 2019	38,679	40,703	4,316
DEPRECIATION			
At 1 April 2018	-	10,284	-
Charge for year	5,574	10,141	809
At 31 March 2019	5,574	20,425	809
NET BOOK VALUE			
At 31 March 2019	33,105	20,278	3,507
At 31 March 2018	-	23,496	-

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2018	31,550	56,459	121,789
Additions	-	25,970	75,888
At 31 March 2019	31,550	82,429	197,677
DEPRECIATION			
At 1 April 2018	526	13,736	24,546
Charge for year	6,205	16,408	39,137
At 31 March 2019	6,731	30,144	63,683
NET BOOK VALUE			
At 31 March 2019	24,819	52,285	133,994
At 31 March 2018	31,024	42,723	97,243

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Other debtors	57,088	107,072

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6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19	31.3.18
	£	£
Bank loans and overdrafts	8,778	2,383
Trade creditors	8,537	11,083
Taxation and social security	27,634	14,759
Other creditors	17,989	9,403
	62,938	37,628

7. SHARE-BASED PAYMENT TRANSACTIONS

The company produced accounts under FRS105 previously. In this financial period, financial statements were prepared under FRS102. Therefore there is a recognition of employee related share options in this period of £324,575. This amount has been built up since the beginning of the vesting period. Had the previous year end been filed under FRS102 then the value of options vested at the year end were £201,961.

The options were valued using the Black Scholes Model.