

**PINPOINT GLOBAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2019**

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Pinpoint Global Limited
Unaudited Financial Statements
For The Year Ended 31 August 2019

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Pinpoint Global Limited
Balance Sheet
As at 31 August 2019

Registered number: SC512795

		2019		2018	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		871		1,276
			871		1,276
CURRENT ASSETS					
Debtors	8	4,762		9,071	
Cash at bank and in hand		27,255		29,150	
		32,017		38,221	
Creditors: Amounts Falling Due Within One Year	9	(4,411)		(8,669)	
NET CURRENT ASSETS (LIABILITIES)			27,606		29,552
TOTAL ASSETS LESS CURRENT LIABILITIES			28,477		30,828
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		(165)		(242)
NET ASSETS			28,312		30,586
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Profit and Loss Account			28,311		30,585
SHAREHOLDERS' FUNDS			28,312		30,586

Pinpoint Global Limited
Balance Sheet (continued)
As at 31 August 2019

For the year ending 31 August 2019 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 his 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

Mr Kenneth Parker

Director

13/05/2020

The notes on pages 3 to 5 form part of these financial statements.

Pinpoint Global Limited
Notes to the Financial Statements
For The Year Ended 31 August 2019

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% Reducing Balance
Computer Equipment	25% 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.

4. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	2019	2018
Office and administration	1	1
	1	1

Pinpoint Global Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

7. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2018	2,600	522	3,122
As at 31 August 2019	2,600	522	3,122
Depreciation			
As at 1 September 2018	1,503	343	1,846
Provided during the period	274	131	405
As at 31 August 2019	1,777	474	2,251
Net Book Value			
As at 31 August 2019	823	48	871
As at 1 September 2018	1,097	179	1,276

8. Debtors

	2019	2018
	£	£
Due within one year		
Trade debtors	4,150	8,496
Prepayments and accrued income	587	550
Other taxes and social security	25	25
	<u>4,762</u>	<u>9,071</u>

9. Creditors: Amounts Falling Due Within One Year

	2019	2018
	£	£
Corporation tax	1,832	8,042
Accruals and deferred income	2,323	400
Director's loan account	256	227
	<u>4,411</u>	<u>8,669</u>

10. Deferred Taxation

The provision for deferred taxation is made up of accelerated capital allowances

	2019	2018
	£	£
Deferred tax	165	242
	<u>165</u>	<u>242</u>

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Notes to the Financial Statements (continued)
For The Year Ended 31 August 2019

11. Share Capital

			2019	2018
Allotted, Called up and fully paid			1	1
			<u>1</u>	<u>1</u>
	Value	Number	2019	2018
	£		£	£
Allotted, called up and fully paid				
Ordinary Shares	1	1	1	1
			<u>1</u>	<u>1</u>

12. Directors Advances, Credits and Guarantees

Dividends paid to directors

	2019	2018
	£	£
Mr Kenneth Parker	7,550	18,800

13. Dividends

	2019	2018
	£	£
On equity shares:		
Interim dividend paid	7,550	18,800
	<u>7,550</u>	<u>18,800</u>

14. Related Party Transactions

Included in creditors is a balance of £256 (2018-£227), due to the director, Mr K Parker.

15. Ultimate Controlling Party

The company's ultimate controlling party is Mr K Parker by virtue of his ownership of 100% of the issued share capital in the company.

16. General Information

Pinpoint Global Limited is a private company, limited by shares, incorporated in Scotland, registered number SC512795. The registered office is 67 Portland Place, Hamilton, ML3 7LA.

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.