

**PINPOINT GLOBAL LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2018**

Paul Blaney

Chartered Accountant
18 Talbot Crescent
Coatbridge
ML5 5GB

Pinpoint Global Limited
Unaudited Financial Statements
For The Year Ended 31 August 2018

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3 5

Pinpoint Global Limited
Balance Sheet
As at 31 August 2018

Registered number: SC512795

		2018		2017	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	7		1,276		1,771
			<u>1,276</u>		<u>1,771</u>
CURRENT ASSETS					
Debtors	8	9,071		1,112	
Cash at bank and in hand		<u>29,150</u>		<u>27,257</u>	
		38,221		28,369	
Creditors: Amounts Falling Due Within One Year	9	<u>(8,669)</u>		<u>(9,226)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>29,552</u>		<u>19,143</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>30,828</u>		<u>20,914</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation	10		<u>(242)</u>		<u>(336)</u>
NET ASSETS			<u><u>30,586</u></u>		<u><u>20,578</u></u>
CAPITAL AND RESERVES					
Called up share capital	11		1		1
Profit and Loss Account			<u>30,585</u>		<u>20,577</u>
SHAREHOLDERS' FUNDS			<u><u>30,586</u></u>		<u><u>20,578</u></u>

Pinpoint Global Limited
Balance Sheet (continued)
As at 31 August 2018

For the year ending 31 August 2018 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

11/05/2019

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 2018

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 Financial Reporting Standard for Smaller Entities (effective January 2015).

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 rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

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 stated at cost less depreciation. 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:

	2018	2017
Office and administration	1	1
	1	1

Pinpoint Global Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

7. Tangible Assets

	Motor Vehicles	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2017	2,600	522	3,122
As at 31 August 2018	2,600	522	3,122
Depreciation			
As at 1 September 2017	1,138	213	1,351
Provided during the period	365	130	495
As at 31 August 2018	1,503	343	1,846
Net Book Value			
As at 31 August 2018	1,097	179	1,276
As at 1 September 2017	1,462	309	1,771

8. Debtors

	2018	2017
	£	£
Due within one year		
Trade debtors	8,496	500
Prepayments and accrued income	550	587
Other taxes and social security	25	25
	9,071	1,112

9. Creditors: Amounts Falling Due Within One Year

	2018	2017
	£	£
Corporation tax	8,042	8,507
Accruals and deferred income	400	400
Director's loan account	227	319
	8,669	9,226

10. Deferred Taxation

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

	2018	2017
	£	£
Deferred tax	242	336
	242	336

Pinpoint Global Limited
Page 4
Notes to the Financial Statements (continued)
For The Year Ended 31 August 2018

11. Share Capital

			2018	2017
Allotted, Called up and fully paid			1	1
			<u>1</u>	<u>1</u>
	Value	Number	2018	2017
	£		£	£
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

	2018	2017
	£	£
Mr Kenneth Parker	18,800	17,400

13. Dividends

	2018	2017
	£	£
On equity shares:		
Interim dividend paid	18,800	17,400
	<u>18,800</u>	<u>17,400</u>

14. Related Party Transactions

Included in creditors is a balance of £227 (2017-£319), 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 57 Hollandbush Grove, Hamilton, ML3 8AL.

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.