

Unaudited Financial Statements
for the Year Ended 31 March 2023
for
Jupiterpoint Limited

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for the Year Ended 31 MARCH 2023

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Balance Sheet
31 MARCH 2023

	Notes	31.3.23 £	31.3.22 £
FIXED ASSETS			
Tangible assets	4	2,306	1,282
Investments	5	50,190	50,190
		<u>52,496</u>	<u>51,472</u>
CURRENT ASSETS			
Debtors	6	17,500	39,001
Investments	7	95	18,300
Cash at bank and in hand		5,668	47,340
		<u>23,263</u>	<u>104,641</u>
CREDITORS			
Amounts falling due within one year	8	(22,346)	(14,350)
NET CURRENT ASSETS		<u>917</u>	<u>90,291</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		53,413	141,763
CREDITORS			
Amounts falling due after more than one year	9	(36,765)	(42,647)
PROVISIONS FOR LIABILITIES		<u>(769)</u>	<u>(321)</u>
NET ASSETS		<u>15,879</u>	<u>98,795</u>
CAPITAL AND RESERVES			
Called up share capital		2	2
Retained earnings		15,877	98,793
SHAREHOLDERS' FUNDS		<u>15,879</u>	<u>98,795</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

Balance Sheet - continued
31 MARCH 2023

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 Profit & loss account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 20 December 2023 and were signed on its behalf by:

B Harris - Director

Notes to the Financial Statements
for the Year Ended 31 MARCH 2023

1. **STATUTORY INFORMATION**

Jupiterpoint Limited is a private company, limited by shares, registered in England and Wales, registration number 04251211. The registered office is Solar House, PF 915 High Road, North Finchley, London N12 8QJ.

The presentation currency of the financial statements is pound sterling (£) and the level of rounding is the nearest £1.

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 and revenue recognition

Turnover represents Investment Income and services provided excluding VAT.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- o the amount of revenue can be measured reliably;
- o it is probable that the Company will receive the consideration due under the contract;
- o the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- o the costs incurred and the costs to complete the contract can be measured reliably.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a straight line and reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery - 25% on reducing balance

Fixtures and fittings - 25% on reducing balance

Computer equipment - 25% on reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and loss account.

Financial instruments

The company has entered into basic financial instruments and transactions that result in the recognition of financial assets and liabilities like other debtors, creditors and loans to related parties.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the profit and loss.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit & loss account, 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 2023

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.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Investments

Investments are stated at cost less any provision for reduction in value.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2022 - NIL).

4. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2022	1,670	583	773	3,026
Additions	873	-	921	1,794
At 31 March 2023	<u>2,543</u>	<u>583</u>	<u>1,694</u>	<u>4,820</u>
DEPRECIATION				
At 1 April 2022	1,145	255	344	1,744
Charge for year	350	82	338	770
At 31 March 2023	<u>1,495</u>	<u>337</u>	<u>682</u>	<u>2,514</u>
NET BOOK VALUE				
At 31 March 2023	<u>1,048</u>	<u>246</u>	<u>1,012</u>	<u>2,306</u>
At 31 March 2022	<u>525</u>	<u>328</u>	<u>429</u>	<u>1,282</u>

Notes to the Financial Statements - continued
for the Year Ended 31 MARCH 2023

5. **FIXED ASSET INVESTMENTS**

	Other investments £
COST	
At 1 April 2022	
and 31 March 2023	<u>50,190</u>
NET BOOK VALUE	
At 31 March 2023	<u>50,190</u>
At 31 March 2022	<u>50,190</u>

The company owns 50% of the ordinary share capital of Allocean Maritime Limited which is listed below.
The last set of Accounts filed for Allocean Maritime Limited for the period ended 31 July 2023.

	31/07/2023 £	31/07/2022 £
Aggregate capital and reserves		
Allocean Maritime Limited	<u>(81,272)</u>	<u>(81,272)</u>
Profit or (Loss) for the year		
Allocean Maritime Limited	<u>0</u>	<u>0</u>

The company owns 100% of the ordinary share capital of Allocean Maritime Investments Limited, which is incorporated in England and Wales. The last set of Accounts filed for Allocean Maritime Investments Limited for the period ended 30 June 2023.

	30/06/2023 £	30/06/2022 £
Aggregate capital and reserves		
Allocean Maritime Investments Limited	<u>25,680</u>	<u>25,680</u>
Profit or (Loss) for the year		
Allocean Maritime Investments Limited	<u>(26,167)</u>	<u>(26,167)</u>

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Other debtors	<u>17,500</u>	<u>39,001</u>

7. **CURRENT ASSET INVESTMENTS**

	31.3.23 £	31.3.22 £
Unlisted investments	<u>95</u>	<u>18,300</u>

8. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23 £	31.3.22 £
Trade creditors	3,420	2,817
Taxation and social security	9,927	2,376
Other creditors	<u>8,999</u>	<u>9,157</u>
	<u>22,346</u>	<u>14,350</u>

Notes to the Financial Statements - continued
for the Year Ended 31 MARCH 2023

9. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other creditors	<u>36,765</u>	<u>42,647</u>

10. **DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2023 and 31 March 2022:

	31.3.23	31.3.22
	£	£
B Harris		
Balance outstanding at start of year	15,961	11,034
Amounts advanced	54,135	40,083
Amounts repaid	(63,726)	(35,156)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>6,370</u>	<u>15,961</u>
Ms MC Baquerizo Salazar		
Balance outstanding at start of year	13,035	2,151
Amounts advanced	55,099	46,040
Amounts repaid	(63,726)	(35,156)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>4,408</u>	<u>13,035</u>

The above loans are interest free, repayable on demand and unsecured.

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.