

**Company registration number: 02351213**

**Pinpoint advertising Limited**

**Trading as T/a Thoroughbred Advertising**

**Unaudited filleted financial statements**

**31 July 2020**

# **Pinpoint advertising Limited**

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## Pinpoint advertising Limited

### Directors and other information

<b>Directors</b>	Mr Gavin Booker	
	Ms Anna Louise Eddis-Barraclough	(Resigned 31 August 2019)
	Mr Edward Finlason	
	Mr Toby Stewart	
	Ms Claire Taylor	
<b>Secretary</b>	Mr Edward Finlason	
<b>Company number</b>	02351213	
<b>Registered office</b>	42a Station Road East	
	Oxted	
	Surrey	
	United Kingdom	
	RH8 0PG	
<b>Business address</b>	42A Station Road East	
	Oxted	
	Surrey	
	United Kingdom	
	RH8 0PG	

## Pinpoint advertising Limited

### Statement of financial position

31 July 2020

	Note	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	6	22,248		22,248	
		<u>          </u>	22,248	<u>          </u>	22,248
<b>Current assets</b>					
Debtors	7	265,422		298,509	
Cash at bank and in hand		670,876		284,328	
		<u>          </u>		<u>          </u>	
		936,298		582,837	
<b>Creditors: amounts falling due within one year</b>	8	( 332,351)		( 148,561)	
		<u>          </u>		<u>          </u>	
<b>Net current assets</b>			603,947		434,276
			<u>          </u>		<u>          </u>
<b>Total assets less current liabilities</b>			626,195		456,524
			<u>          </u>		<u>          </u>
<b>Net assets</b>			626,195		456,524
			<u>          </u>		<u>          </u>
<b>Capital and reserves</b>					
Called up share capital			855		855
Capital redemption reserve			126		126
Profit and loss account			625,214		455,543
			<u>          </u>		<u>          </u>
<b>Shareholders funds</b>			626,195		456,524
			<u>          </u>		<u>          </u>

For the year ending 31 July 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 30 March 2021 , and are signed on behalf of the board by:

Mr Gavin Booker

Director

Company registration number: 02351213

Pinpoint advertising Limited

Statement of changes in equity

Year ended 31 July 2020

	Called up share capital	Capital redemption reserve	Profit and loss account	Total
	£	£	£	£
<b>At 1 August 2018</b>	765	126	448,848	449,739
Profit for the year			180,095	180,095
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>180,095</u>	<u>180,095</u>
Issue of shares	90			90
Dividends paid and payable			( 173,400)	( 173,400)
<b>Total investments by and distributions to owners</b>	<u>90</u>	<u>-</u>	<u>( 173,400)</u>	<u>( 173,310)</u>
<b>At 31 July 2019 and 1 August 2019</b>	<u>855</u>	<u>126</u>	<u>455,544</u>	<u>456,525</u>
Profit for the year			240,920	240,920
<b>Total comprehensive income for the year</b>	<u>-</u>	<u>-</u>	<u>240,920</u>	<u>240,920</u>
Dividends paid and payable			( 71,250)	( 71,250)
<b>Total investments by and distributions to owners</b>	<u>-</u>	<u>-</u>	<u>( 71,250)</u>	<u>( 71,250)</u>
<b>At 31 July 2020</b>	<u>855</u>	<u>126</u>	<u>625,214</u>	<u>626,195</u>

# **Pinpoint advertising Limited**

## **Notes to the financial statements**

**Year ended 31 July 2020**

### **1. General information**

The company is a private company limited by shares, registered in United Kingdom. The address of the registered office is Pinpoint Advertising, 42a Station Road East, Oxted, Surrey, United Kingdom, RH8 0PG.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The Triennial review 2017 amendments to the standard have been early adopted.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## **Fixed asset investments**

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

## **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately. For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 14 (2019: 15 ).

## 5. Tangible assets

	Fixtures, fittings and equipment £	Total £
<b>Cost</b>		
At 1 August 2019 and 31 July 2020	178,427	178,427
	<hr/>	<hr/>
<b>Depreciation</b>		
At 1 August 2019 and 31 July 2020	178,427	178,427
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 July 2020	-	-
	<hr/>	<hr/>
At 31 July 2019	-	-
	<hr/>	<hr/>

## 6. Investments

	Other loans £	Total £
<b>Cost</b>		
At 1 August 2019 and 31 July 2020	22,248	22,248
	<hr/>	<hr/>
<b>Impairment</b>		
At 1 August 2019 and 31 July 2020	-	-
	<hr/>	<hr/>
<b>Carrying amount</b>		
At 31 July 2020	22,248	22,248
	<hr/>	<hr/>
At 31 July 2019	22,248	22,248
	<hr/>	<hr/>

## 7. Debtors

	2020 £	2019 £
Trade debtors	209,619	249,247
Other debtors	55,803	49,262
	<hr/>	<hr/>
	265,422	298,509
	<hr/>	<hr/>

**8. Creditors: amounts falling due within one year**

	<b>2020</b>	2019
	<b>£</b>	£
Bank loans and overdrafts	50,000	-
Trade creditors	99,355	38,587
Corporation tax	60,117	45,806
Social security and other taxes	56,636	16,050
Other creditors	66,243	48,118
	<u>332,351</u>	<u>148,561</u>

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.