

REGISTERED NUMBER: 03987621 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2017
FOR
PINPOINT DEVELOPMENTS LIMITED**

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for the Year Ended 31 August 2017

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PINPOINT DEVELOPMENTS LIMITED

COMPANY INFORMATION

for the Year Ended 31 August 2017

DIRECTORS:

M P McNally
Miss J O McNally
Miss G Parker

SECRETARY:

Miss J O McNally

REGISTERED OFFICE:

4 Waterford Road
Prenton
Birkenhead
Merseyside
CH41 6AF

REGISTERED NUMBER:

03987621 (England and Wales)

ACCOUNTANTS:

McLintocks Limited
Chartered Accountants
46 Hamilton Square
Birkenhead
Merseyside
CH41 5AR

PINPOINT DEVELOPMENTS LIMITED (REGISTERED NUMBER: 03987621)

BALANCE SHEET

31 August 2017

		2017		2016	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible assets	4		359,994		364,108
Investments	5		309,474		183,974
Investment property	6		<u>1,623,750</u>		<u>1,393,743</u>
			2,293,218		1,941,825
CURRENT ASSETS					
Debtors	7	601,829		600,288	
Cash at bank and in hand		<u>32,738</u>		<u>44,675</u>	
		634,567		644,963	
CREDITORS					
Amounts falling due within one year	8	<u>507,990</u>		<u>352,197</u>	
NET CURRENT ASSETS			<u>126,577</u>		<u>292,766</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,419,795		2,234,591
CREDITORS					
Amounts falling due after more than one year	9		(1,238,608)		(1,315,568)
PROVISIONS FOR LIABILITIES			<u>(34,935)</u>		<u>(14,510)</u>
NET ASSETS			<u><u>1,146,252</u></u>		<u><u>904,513</u></u>

The notes form part of these financial statements

BALANCE SHEET - continued
31 August 2017

	Notes	2017 £	£	2016 £	£
CAPITAL AND RESERVES					
Called up share capital			3		3
Retained earnings			<u>1,146,249</u>		<u>904,510</u>
SHAREHOLDERS' FUNDS			<u>1,146,252</u>		<u>904,513</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2017 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 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
- (b) 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 financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors on 11 January 2018 and were signed on its behalf by:

M P McNally - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 August 2017

1. STATUTORY INFORMATION

Pinpoint Developments Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

These financial statements for the year ended 31 August 2017 are the first financial statements that comply with FRS 102 Section A small entities. The date of transition is 1 September 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes in accounting policies and has therefore had no impact on opening equity and profit for the comparative period.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts.

Tangible fixed assets

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

Land and buildings	- Nil
Plant and machinery etc	- 30% on cost and 10% on reducing balance

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2017

2. ACCOUNTING POLICIES - continued

Financial instruments

The following assets and liabilities are classified as financial instruments - trade debtors, trade creditors bank loans and director's loans.

Bank loans are initially measured at the present value of future payments, discounted at a market rate of interest, and subsequently at amortised cost using the effective interest method.

Directors loans' (being repayable on demand), trade debtors and trade creditors are measured at the undiscounted amount of cash or other consideration expected to be paid or received.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and the best estimate, which is an approximation, of the amount that the company would receive for the asset if it were to be sold at the reporting date.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2017

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 20 .

4. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 September 2016 and 31 August 2017	<u>334,958</u>	<u>89,455</u>	<u>424,413</u>
DEPRECIATION			
At 1 September 2016	-	60,305	60,305
Charge for year	-	<u>4,114</u>	<u>4,114</u>
At 31 August 2017	-	<u>64,419</u>	<u>64,419</u>
NET BOOK VALUE			
At 31 August 2017	<u>334,958</u>	<u>25,036</u>	<u>359,994</u>
At 31 August 2016	<u>334,958</u>	<u>29,150</u>	<u>364,108</u>

5. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 September 2016	183,974
Additions	<u>125,500</u>
At 31 August 2017	<u>309,474</u>
NET BOOK VALUE	
At 31 August 2017	<u>309,474</u>
At 31 August 2016	<u>183,974</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2017

6. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
At 1 September 2016	1,393,743
Revaluations	230,007
At 31 August 2017	<u>1,623,750</u>
NET BOOK VALUE	
At 31 August 2017	<u>1,623,750</u>
At 31 August 2016	<u>1,393,743</u>

Fair value at 31 August 2017 is represented by:

	£
Valuation in 2017	<u>1,623,750</u>

If investment properties had not been revalued they would have been included at the following historical cost:

	2017 £	2016 £
Cost	<u>1,393,743</u>	<u>1,393,743</u>

investment properties were valued on an open market basis on 31 August 2017 by the directors

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Amounts owed by group undertakings	526,800	520,489
Other debtors	<u>75,029</u>	<u>79,799</u>
	<u>601,829</u>	<u>600,288</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 August 2017

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	81,945	82,898
Amounts owed to group undertakings	288,737	242,421
Taxation and social security	17,351	12,228
Other creditors	119,957	14,650
	<u>507,990</u>	<u>352,197</u>

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

	2017	2016
	£	£
Bank loans	<u>1,238,608</u>	<u>1,315,568</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans more 5 yr by instal	<u>910,829</u>	<u>983,975</u>

10. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2017	2016
	£	£
Between one and five years	<u>1,787</u>	<u>3,217</u>

11. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Bank loans	<u>1,320,553</u>	<u>1,398,466</u>

The bank loans are secured on the company's freehold and investment properties.

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £108,000 (2016 - £82,000) were paid to the directors .

13. ULTIMATE CONTROLLING PARTY

During the current and previous accounting period the directors, MP McNally, Miss J O McNally and Miss G Parker were deemed the ultimate controlling party by virtue of their equal shareholding in the company.

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.