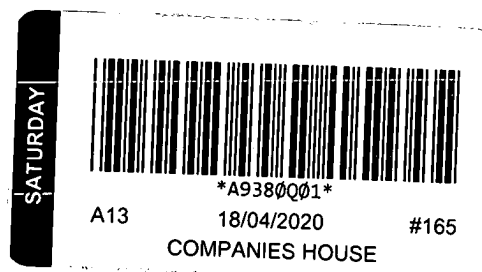


POINTSIX DEVELOPMENTS LIMITED
UNAUDITED
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020



POINTSIX DEVELOPMENTS LIMITED
REGISTERED NUMBER:11947341

BALANCE SHEET
AS AT 31 MARCH 2020

	Note	2020 £
Current assets		
Stocks		1,350,989
Debtors: amounts falling due within one year	4	1,818
Cash at bank and in hand	5	15,913
		<u>1,368,720</u>
Creditors: amounts falling due within one year	6	<u>(1,372,080)</u>
Net current (liabilities)/assets		<u>(3,360)</u>
Total assets less current liabilities		<u>(3,360)</u>
Net (liabilities)/assets		<u><u>(3,360)</u></u>
Capital and reserves		
Called up share capital		100
Profit and loss account		(3,460)
		<u><u>(3,360)</u></u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 9 April 2020.


A A Laban
 Director

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

POINTSIX DEVELOPMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 MARCH 2020**

	Called up share capital	Profit and loss account	Total equity
	£	£	£
Loss for the period	-	(3,460)	(3,460)
Shares issued during the period	100	-	100
At 31 March 2020	100	(3,460)	(3,360)

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

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2020**

1. General information

Pointsix Developments Limited is a limited liability company incorporated in England. The registered office is Harwood House, 43 Harwood Road, London, SW6 4QP.

The principal activity of the company is property development.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Borrowing costs

All borrowing costs are recognised in the Statement of Comprehensive Income in the period in which they are incurred. Borrowing costs directly related to property development are recognised within work in progress.

2.3 Taxation

Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Stocks and work in progress

Stocks and work in progress are valued at the lower of cost and net realisable value after making due allowance for any foreseeable under recoveries.

Work in progress comprises direct materials, labour costs, site overheads, associated professional fees, financing costs and other attributable overheads, less amounts attributed to any project sales.

POINTSIX DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

2. Accounting policies (continued)

2.5 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.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 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.

2.8 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

3. Employees

The average monthly number of employees, including directors, during the period was 2.

4. Debtors

	2020 £
Other debtors	1,718
Called up share capital not paid	100
	<u>1,818</u>

5. Cash and cash equivalents

	2020 £
Cash at bank and in hand	<u>15,913</u>

POINTSIX DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2020

6. Creditors: Amounts falling due within one year

	2020 £
Other loans	774,850
Trade creditors	3,000
Other creditors	591,930
Accruals and deferred income	2,300
	1,372,080

The loans are secured by way of a fixed and floating legal charge over the company's freehold development property.

7. Related party transactions

Material balances and transactions with related parties arising during the period were as follows:

Balances with related parties

	2020 £
C O A Aasa	199,251
Laban Holdings Ltd	392,679
	591,930

Nature of relationship and control

C O A Aasa is a director and joint controlling shareholder of Pointsix Developments Limited.

A A Laban is a director of Pointsix Developments Limited and director and controlling shareholder of Laban Holdings Ltd.

Pointsix Developments Limited is jointly controlled by C O A Aasa and A A Laban.