

Company Registration No. 03311295 (England and Wales)

**WAYPOINT SERVICES LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**  
**PAGES FOR FILING WITH REGISTRAR**

## WAYPOINT SERVICES LIMITED

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**WAYPOINT SERVICES LIMITED****BALANCE SHEET****AS AT 31 DECEMBER 2019**

	Notes	2019		2018	
		\$	\$	\$	\$
<b>Fixed assets</b>					
Investments	3		294		294
<b>Current assets</b>					
Debtors		-		5,545	
<b>Creditors: amounts falling due within one year</b>	5	(435,436)		(492,624)	
<b>Net current liabilities</b>			(435,436)		(487,079)
<b>Total assets less current liabilities</b>			(435,142)		(486,785)
<b>Capital and reserves</b>					
Called up share capital			167		167
Profit and loss reserves			(435,309)		(486,952)
<b>Total equity</b>			(435,142)		(486,785)

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the board of directors and authorised for issue on 27 November 2020 and are signed on its behalf by:

C Scavini  
Director

Company Registration No. 03311295

## WAYPOINT SERVICES LIMITED

### NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 DECEMBER 2019**

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#### 1 Accounting policies

##### Company information

Waypoint Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 71 Vernham Row, Vernham Dean, Andover, Hampshire, SP11 0LH.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in US Dollars being deemed the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest US \$.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company has taken advantage of the exemption under section 399 of the Companies Act 2006 not to prepare consolidated accounts, on the basis that the group of which this is the parent qualifies as a small group. The financial statements present information about the company as an individual entity and not about its group.

The balance sheet shows total liabilities exceed total assets by \$435,142. The directors consider that the company will receive financial assistance for the foreseeable future.

##### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### 1.3 Financial instruments

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### *Trade and other debtors*

Trade and other debtors are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### *Trade and other creditors*

Creditors and other creditors including loans from fellow group companies that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

**WAYPOINT SERVICES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2019****1 Accounting policies (Continued)****1.4 Taxation**

The tax expense represents the sum of the tax currently payable and deferred tax.

**Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

**Deferred tax**

Deferred tax is recognised on all 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 and 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. The carrying amount of deferred tax assets is reviewed at each reporting end date 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.

The company has estimated losses of \$9,661 (2018 - \$8,179) available for carry forward against future profits.

**1.5 Foreign exchange**

Transactions in currencies other than US dollars are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the profit and loss account for the period.

**2 Employees**

The average monthly number of persons (including directors) employed by the company during the year was:

	2019 Number	2018 Number
Total	3	3
	==	==

**3 Fixed asset investments**

	2019 \$	2018 \$
Shares in group undertakings and participating interests	294	294
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**WAYPOINT SERVICES LIMITED****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 31 DECEMBER 2019****4 Subsidiaries**

Details of the company's subsidiaries at 31 December 2019 are as follows:

<b>Name of undertaking</b>	<b>Registered office</b>	<b>Class of shares held</b>	<b>% Held Direct</b>
Tsiun Derech Limited	Israel	Ordinary	100.00

The aggregate capital and reserves and the result for the year of the subsidiaries noted above was as follows:

<b>Name of undertaking</b>	<b>Capital and Reserves</b>	<b>Profit/(Loss)</b>
	<b>\$</b>	<b>\$</b>
Tsiun Derech Limited	(576,898)	(29,683)

**5 Creditors: amounts falling due within one year**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Amounts owed to group undertakings	430,920	429,750
Other creditors	3,376	61,769
Accruals and deferred income	1,140	1,105
	<u>435,436</u>	<u>492,624</u>

**6 Control**

The ultimate controlling party is B.T. Destination Limited, a company incorporated in Republic of Ireland.

