Company Registration No. 04092908 (England and Wales)

72POINT LTD

(FORMERLY KNOWN AS 72 POINT LIMITED)

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 MARCH 2025

72POINT LTD
(FORMERLY KNOWN AS 72 POINT LIMITED)
COMPANY INFORMATION

Directors	P M Walters A W Young M A Winter C D White C L Pharo
Secretary	M Robson
Company number	04092908
Registered office	21 Farringdon Road London EC1M 3HA England
Auditor	RSM UK Audit LLP Chartered Accountants 2nd Floor 1 The Square Temple Quay Bristol BS1 6DG

72POINT LTD
(FORMERLY KNOWN AS 72 POINT LIMITED)
STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The directors present the strategic report for the year ended 31 March 2025.

The principal activity of the company is the transaction of business in the public relations (PR) sector in the United Kingdom. The company was formerly known as 72 Point Limited but changed its name on 17 September 2024.

The business conducted is principally the provision of PR news generation and research services direct to corporate clients and to PR agencies (under the 72Point, 72PointPlay, OnePoll, Oath and PinPep brands).

The business is an established, and essential, partner to brands and agencies in the United Kingdom.

Review of the business

During the year, the company continued to develop its high-quality content and to achieve exceptional coverage for clients. The company has launched a new broadcast product offering in the year to bolster the suite of creative services it can offer to clients.

Turnover grew by a creditable 3% in a year once again disrupted by political and economic conditions which caused headwinds in both markets that the company operates in.

The board continues to monitor the wider political and economic environment, and its impact on team members, and our trading partners. The directors have considered these risks and taken steps and actions they consider appropriate to minimise the associated impacts. These include, and are not limited to, regular group-wide governance reviews, contingency planning, regular executive meetings, reviewing our cost base and both short and long term, stress-tested forecasts covering anticipated sales volumes and liquidity.

The operating board continues to keep staff informed through twice yearly town hall meetings and monthly management meetings.

Results and performance

The results of the company for the year, as set out in the statement of comprehensive income, show a profit on ordinary activities before taxation of £1,867k (2024: £2,114k). Shareholders' funds are £2,655k (2024: £1,735k) reflecting the result for the year and the payment of dividends of £400k (2024: £2,500k).

The underlying EBITDA of the company, adjusting for non-recurring costs, was £2.4m (2024: £2.5m). The board are happy with this performance.

Key performance indicators

The Board monitors the progress of the company by reference to the following Key Performance Indicators (KPIs):

Statement of comprehensive income KPIs	**Year to March 2025 £'000**	**Year to March 2024 £'000**	**Year to March 2023 £'000**
Turnover	14,223	13,820	13,823
- Turnover growth percentage	3%	0%	19%
Earnings Before Depreciation, Amortisation, Impairments and Exceptional Items (Adjusted EBITDA)	2,395	2,510	2,669
- Adjusted EBITDA (as defined above) growth percentage	(5%)	(6%)	11%
Gross margin percentage	41.1%	43.8%	42.1%
Adjusted EBITDA (as defined above) margin percentage	16.8%	18.1%	19.3%

Statement of financial position KPIs	**As at 31 March 2025 £'000**	**As at 31 March 2024 £'000**	**As at 31 March 2023 £'000**
Net current assets	2,146	1,378	2,402
Change in net current assets	768	(1,024)	86
Net assets	2,656	1,735	2,518
Change in net assets	921	(783)	109
Cash at bank and in hand	2,291	1,490	2,123
Change in cash at bank and in hand	801	(633)	1,288

Non-financial KPIs	**Year to March 2025 £'000**	**Year to March 2024 £'000**	**Year to March 2023 £'000**
Number of team members	79	77	77
PR Week Top 150 ranking	34	36	32
PR Week Top 150 (Consumer Agencies)	6	6	7

Business environment

In 2024, the business environment for Public Relations in the UK was shaped by both resilience and adaptation. Despite persistent macroeconomic uncertainties and lingering effects from global events, the sector overall demonstrated a notable capacity to weather volatility. While the latter part of 2023 was marked by contraction across marketing, advertising, and PR, 2024 saw agencies and in-house teams recalibrating their strategies to meet evolving client expectations.

Emerging technologies, shifts in consumer media consumption, and heightened demand for authentic corporate communications have driven firms to diversify their service offerings. Digital-first campaigns, crisis management expertise, and reputation-building initiatives became increasingly valued, as organisations sought to navigate complex stakeholder landscapes. The UK PR industry, benefitting from its tradition of creativity and strategic insight, continued to play a pivotal role in shaping public discourse and supporting businesses as they adapted to an ever-changing environment.

Governance and risk

The process of risk assessment, and risk management, is addressed through a framework of policies, procedures and internal controls. All policies are subject to board approval. The governance of the company is overseen by a group including the Group Chairman Paul Walters, the Group CEO Sam Barcroft, Company Director Chris White and Matthew Robson, Group Company Secretary and General Counsel.

Compliance with regulation, legal and ethical standards are a high priority for the Governance Committee, which identifies and reports on risk to the group board.

The company does not consider itself significantly exposed to liquidity, or interest rate risk, due to having no borrowing and strong cash reserves. Exposure is limited due to the vast majority of sales, and purchases, being in the base currency of each entity.

Directors' remuneration

The process of setting executive, operating board and director remuneration is undertaken by the collaboration of Paul Walters, Group Chairman, Sam Barcroft, Group CEO and Chris White, Director, with material changes to remuneration packages going through a formal review process and sign off.

Future developments

The company is satisfied by what has been achieved in a tough marketplace, with conflicting economic and market challenges.

The company now intends to return to more significant revenue growth with investments in IT systems, AI, staff and new product offerings to drive growth.

We would like to thank our entire team for all their efforts over the last year.

On behalf of the board

Paul M Walters

....

P M Walters

Director

Date: 29 September 2025

72POINT LTD
(FORMERLY KNOWN AS 72 POINT LIMITED)
DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

The directors present their annual report and financial statements for the year ended 31 March 2025.

Principal activities
The principal activity of the company continued to be that of the provision of public relations and market research.

Results and dividends
The results for the year are set out on page 9. Ordinary dividends were paid amounting to £400,000 (2024 - £2,500,000). The directors recommend the payment of a final dividend for the year ended 31 March 2025 of £970,000 (2024 - £nil).

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

P M Walters
A W Young
M A Winter
C D White
C L Pharo
C H White-Smith (Resigned 30 May 2024)

Qualifying third party indemnity provisions
The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Auditor
The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

Matters included in the strategic report
As permitted by Companies Act 2006, s414C(11) the directors have chosen to set out in the company's strategic report information required by the Large and Medium-sized Companies and Groups (Accounts and Reports) Regulations 2008, Sch. 7 to be contained in the directors' report. They have done so in respect of risk management disclosures and future developments.

Statement of disclosure to auditor
So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

On behalf of the board

Paul M Walters
....
P M Walters
Director

Date: 29 September 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Strategic Report and the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF 72POINT LTD

Opinion
We have audited the financial statements of 72Point Ltd (the 'company') for the year ended 31 March 2025 which comprise the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:
- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern
In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information
The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the strategic report and the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors
As explained more fully in the directors' responsibilities statement set out on page 5, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which the audit was considered capable of detecting irregularities, including fraud
Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:
- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the company operates in and how the company is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities and reviewing tax computations prepared by external specialists.

The company audit engagement team identified the risk of management override of controls and revenue recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business; testing the recognition of a sample of revenue items with reference to the relevant contractual and coverage documentation, testing deferral of revenue, undertaking data analytics in respect of some revenue streams and the testing of controls relevant to the sales process.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: https://www.frc.org.uk/auditorsresponsibilities This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

T R Morgan

Thomas Morgan (Senior Statutory Auditor)
For and on behalf of RSM UK Audit LLP, Statutory Auditor
Chartered Accountants
2nd Floor
1 The Square
Temple Quay
Bristol
BS1 6DG
30/09/25.............

72POINT LTD
(FORMERLY KNOWN AS 72 POINT LIMITED)
STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	2024 £
Turnover	3	14,223,368	13,820,159
Cost of sales		(8,375,744)	(7,760,868)
Gross profit		5,847,624	6,059,291
Administrative expenses		(4,029,767)	(3,985,454)
Other operating income		28,418	40,173
Operating profit	6	1,846,275	2,114,010
Interest receivable and similar income	7	21,012	255
Profit before taxation		1,867,287	2,114,265
Tax on profit	8	(546,653)	(396,727)
Profit for the financial year		1,320,634	1,717,538

Company Registration No. 04092908

72POINT LTD
(FORMERLY KNOWN AS 72 POINT LIMITED)
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Goodwill	10		376,056		508,185
Other intangible assets	10		238,007		24,254
Total intangible assets			614,063		532,439
Tangible assets	11		113,307		82,592
Investments	12		162		2
			727,532		615,033
Current assets					
Debtors	14	4,188,866		4,254,835	
Cash at bank and in hand		2,291,256		1,489,774	
		6,480,122		5,744,609	
Creditors: amounts falling due within one year	15	(4,334,545)		(4,366,832)	
Net current assets			2,145,577		1,377,777
Total assets less current liabilities			2,873,109		1,992,810
Creditors: amounts falling due after more than one year	16		(147,583)		(241,200)
Provisions for liabilities	17		(69,644)		(16,362)
Net assets			2,655,882		1,735,248
Capital and reserves					
Called up share capital	20		10,000		10,000
Profit and loss reserves	21		2,645,882		1,725,248
Total equity			2,655,882		1,735,248

The financial statements were approved by the board of directors and authorised for issue on ...29 September 2025... and are signed on its behalf by:

Paul M Walters

....

P M Walters
Director

72POINT LTD
(FORMERLY KNOWN AS 72 POINT LIMITED)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Share capital £	Profit and loss reserves £	Total £
Balance at 1 April 2023		10,000	2,507,710	2,517,710
Year ended 31 March 2024:				
Profit and total comprehensive income for the year		-	1,717,538	1,717,538
Dividends	9	-	(2,500,000)	(2,500,000)
Balance at 31 March 2024		10,000	1,725,248	1,735,248
Year ended 31 March 2025:				
Profit and total comprehensive income for the year		-	1,320,634	1,320,634
Dividends	9	-	(400,000)	(400,000)
Balance at 31 March 2025		10,000	2,645,882	2,655,882

1 Accounting policies

Company information
72Point Ltd is a private company limited by shares and is registered and incorporated in England and Wales. The registered office is 21 Farringdon Road, London, England, EC1M 3HA.

The company's principal activities and nature of its operations are disclosed in the Directors' Report.

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.

The financial statements are prepared in sterling ("£"), which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

Reduced disclosures
This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 'Statement of Cash Flows': Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instrument Issues': Interest income/expense and net gains/losses for financial instruments not measured at fair value; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 33 'Related Party Disclosures': Compensation for key management personnel.

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

The financial statements of the company are consolidated in the financial statements of SWNS Media Group Limited. These consolidated financial statements are available from its registered office; Media Centre, Emma Chris Way, Filton, Bristol, BS34 7JU.

Going concern
The company is part of the group headed by SWNS Media Group Limited. The going concern position of the company is therefore considered in the context of the group.

The group's Board continuously monitors the external environment for factors that may impact on the business and its trading partners as well as the individual trading of its subsidiaries. In recent years the Board has been monitoring the current conflicts across the globe and the impact these have had on the news agenda, as well as the high levels of inflation that we have experienced in the UK and the increases in interest rates to counter this.

The directors have considered these risks and taken steps and actions they consider appropriate to minimise the associated impact. These include, and are not limited to, contingency planning, regular executive reviews of the position, and both short and long term stress-tested forecasts covering anticipated workload and liquidity.

1 Accounting policies (Continued)

The group has no external debt and therefore the increase in interest rates has led to considerably higher returns on the cash balance held on deposit than has been seen in previous years. The current ratio has improved from 1.61 to 1.67 in the year.

The group continues to have healthy cash reserves of £4.0m at the end of year. The group's revenues and EBITDA continue to perform well.

At the time of approving the financial statements, the directors therefore have a reasonable expectation that the group and company have adequate resources to continue in operational existence for a period of at least twelve months following the date of approval of these financial statements. Thus, the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and rebates as applicable.

There are several different revenue streams within the company and these have different revenue recognition policies depending on the nature of goods or services being provided:

- Standard PR packages - revenue on standard packages is recognised in three equal instalments based on the output method as each of the three phases of work on a project are completed.
- Research Only - revenue from standalone research projects is recognised in full on completion of the research work.
- Retainers - revenue from retainers is recognised monthly in line with the underlying contract.
- Bespoke projects - revenue and profit margin on bespoke projects is recognised only to the extent of the expenses recognised that it is probable will be recovered.

Intangible fixed assets - goodwill

Goodwill representing the excess of the purchase price compared with the fair value of net assets acquired is capitalised and written off evenly over 5 years as in the opinion of the directors this represents the period over which the goodwill is effective. Goodwill is reviewed for impairment at the end of the first full financial year following the acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Website and software development	20% - 25% straight line

Intangible fixed assets under construction are not amortised until they are completed and brought into use.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

1 Accounting policies (Continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Computer equipment	33% straight line
Fixtures & fittings	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Tangible fixed assets under construction are not depreciated until they are completed and brought into use.

Fixed asset investments
Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

Impairment of fixed assets
At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Financial instruments
The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised 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.

Basic financial assets
Basic financial assets, which include trade and other debtors, amounts owed by group undertakings and cash and bank balances, 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 financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Basic financial liabilities
Basic financial liabilities, including trade and other creditors and amounts owed to group undertakings, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Equity instruments
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Equity instruments issued by the company are recorded at the fair value of proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1 Accounting policies (Continued)

Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense. Current tax is based on taxable profit for the year. Current and deferred tax is charged or credited to profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Current tax assets are recognised when tax paid exceeds the tax payable. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date. Current tax assets and current tax liabilities and deferred tax assets and deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on the net basis or to realise the asset and settle the liability simultaneously.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is measured at the average tax rates that are expected to apply in the periods in which timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Retirement benefits

For defined contribution schemes the amount charged to profit or loss is the contributions payable in the year. Differences between contributions payable in the year and contributions actually paid are shown as either accruals or prepayments.

Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1 Accounting policies (Continued)

Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to profit or loss, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In the opinion of the directors, the judgements, estimates and assumptions which are considered to have a material impact on the amounts presented in these financial statements are:

Revenue recognition

Revenue recognition is subject to the directors' reviews and estimation processes described under the turnover accounting policy set out in note 1. Prepayments and accrued income (see note 14) includes accrued income of £nil (2024 - £nil). Accruals and deferred income (see note 15) includes deferred income of £2,640,583 (2024 - £2,401,443).

Goodwill carrying value and amortisation

Goodwill is being amortised on the basis disclosed in note 1. The amortisation rate reflects management's best estimate of the period over which this goodwill is expected to give rise to economic benefits. The goodwill is subject to periodic impairment reviews taking into account the performance of the acquired entity and expected future market conditions. The carrying value of goodwill is disclosed in note 10.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2025	2024
	£	£
Turnover analysed by class of business		
PR Services	10,656,413	10,039,866
Research Services	3,566,955	3,780,293
	14,223,368	13,820,159

3 Turnover and other revenue (Continued)

	2025	2024
	£	£
Turnover analysed by geographical market		
United Kingdom	13,057,052	12,521,905
Rest of Europe	312,914	653,837
Rest of World	853,402	644,417
	14,223,368	13,820,159

4 Employees

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

	2025	2024
	Number	Number
Operations	66	69
Administrative	13	8
Total	79	77

Their aggregate remuneration comprised:

	2025	2024
	£	£
Wages and salaries	5,312,987	4,680,061
Social security costs	596,990	543,350
Pension costs	169,291	152,178
	6,079,268	5,375,589

5 Directors' remuneration

	2025	2024
	£	£
Remuneration for qualifying services	332,973	182,049
Company pension contributions to defined contribution schemes	11,125	4,625
Compensation for loss of office	298,000	-
	642,098	186,674

The number of directors for whom retirement benefits are accruing under defined contribution schemes amounted to 2 (2024 - 2).

5 Directors' remuneration (Continued)

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2025	2024
	£	£
Remuneration for qualifying services	348,726	99,454
Company pension contributions to defined contribution schemes	6,750	3,125

6 Operating profit

	2025	2024
Operating profit for the year is stated after charging/(crediting):	£	£
Exchange differences	(4,894)	2,419
Fees payable to the company's auditor for the audit of the company's financial statements	4,750	4,500
Depreciation of owned tangible fixed assets	49,817	63,707
Loss on disposal of tangible fixed assets	3,756	82
Amortisation of intangible assets	158,359	147,404
Operating lease charges	197,142	234,170
Exceptional costs	340,548	185,727

Exceptional costs in the current year relate to reorganisation costs.

7 Interest receivable and similar income

	2025	2024
	£	£
Interest income		
Interest on bank deposits	21,012	255

8 Taxation

	2025	2024
	£	£
Current tax		
UK corporation tax on profits for the current period	450,626	408,627
Adjustments in respect of prior periods	90,745	(3,790)
Total current tax	541,371	404,837
Deferred tax		
Origination and reversal of timing differences	5,282	(8,110)
Total tax charge	546,653	396,727

The total tax charge for the year included in the income statement can be reconciled to the profit before tax multiplied by the standard rate of tax as follows:

	2025	2024
	£	£
Profit before taxation	1,867,287	2,114,265
Expected tax charge based on the standard rate of corporation tax in the UK of 25.00% (2024: 25.00%)	466,822	528,566
Tax effect of expenses that are not deductible in determining taxable profit	45,193	12,821
Change in unrecognised deferred tax assets	-	(1,837)
Adjustments in respect of prior years	90,745	(3,790)
Group relief	(89,139)	(179,179)
Depreciation/amortisation on assets not qualifying for tax allowances	33,032	40,146
Taxation charge for the year	546,653	396,727

9 Dividends

	2025	2024
	£	£
Interim paid	400,000	2,500,000

10 Intangible fixed assets

	Goodwill	Website and software development	Total
	£	£	£
Cost			
At 1 April 2024	635,231	85,659	720,890
Additions	-	239,983	239,983
At 31 March 2025	635,231	325,642	960,873
Amortisation and impairment			
At 1 April 2024	127,046	61,405	188,451
Amortisation charged for the year	132,129	26,230	158,359
At 31 March 2025	259,175	87,635	346,810
Carrying amount			
At 31 March 2025	376,056	238,007	614,063
At 31 March 2024	508,185	24,254	532,439

Included within website and software development is £129,450 (2024 - £nil) of assets under development, which have not been amortised.

The amortisation charge for the year is recognised within administrative expenses.

11 Tangible fixed assets

	Computer equipment	Fixtures & fittings	Total
	£	£	£
Cost			
At 1 April 2024	167,069	205,471	372,540
Additions	69,233	15,055	84,288
Disposals	(22,494)	-	(22,494)
At 31 March 2025	213,808	220,526	434,334
Depreciation and impairment			
At 1 April 2024	132,093	157,855	289,948
Depreciation charged in the year	31,146	18,671	49,817
Eliminated in respect of disposals	(18,738)	-	(18,738)
At 31 March 2025	144,501	176,526	321,027
Carrying amount			
At 31 March 2025	69,307	44,000	113,307
At 31 March 2024	34,976	47,616	82,592

Included within computer equipment is £6,734 (2024 - £nil) of assets under development, which have not been depreciated.

12 Fixed asset investments

	2025	2024
	£	£
Investments in subsidiaries	162	2

Movements in fixed asset investments

	Shares in group undertakings
	£
Cost or valuation	
At 1 April 2024	2
Additions	160
At 31 March 2025	162
Carrying amount	
At 31 March 2025	162
At 31 March 2024	2

The movement in fixed asset investments reflects an investment in OnePoll Inc and 72Point Inc of £80 each on the 1 January 2025.

13 Subsidiaries

Details of the company's subsidiaries at 31 March 2025 are as follows:

Name of undertaking	Country of residence	Nature of business	Class of shares held	% Held Direct
Pinpep Media Limited	United Kingdom	Dormant	Ordinary voting	100.00
OnePoll Inc	USA	Dormant	Ordinary voting	100.00
72Point Inc	USA	Public relations and market research	Ordinary voting	100.00

The registered office of Pinpep Media Limited is Media Centre Unit A, Abbey Wood Business Park, Emma Chris Way, Filton, Bristol, BS34 7JU. The registered office of the American subsidiaries is 7901 4th St N Suite 300, St Petersburg, FL 33702.

Subsequent to the year end on 23 July 2025, OnePoll Inc was dissolved.

14 Debtors

	2025	2024
Amounts falling due within one year:	**£**	**£**
Trade debtors	3,585,392	3,914,499
Amounts owed by group undertakings	309,239	114,942
Other debtors	4,117	2,623
Prepayments and accrued income	290,118	222,771
	4,188,866	4,254,835

15 Creditors: amounts falling due within one year

	2025	2024
	£	**£**
Trade creditors	326,432	311,100
Amounts owed to group undertakings	1,369	41,839
Corporation tax	42,013	32,772
Other taxation and social security	524,962	664,630
Other creditors	152,954	97,565
Accruals and deferred income	3,286,815	3,218,926
	4,334,545	4,366,832

16 Creditors: amounts falling due after more than one year

	2025	2024
	£	**£**
Other creditors	147,583	241,200

Included within other creditors is £241,183 (2024: £282,483) of deferred consideration relating to the acquisition of subsidiaries. Of this amount, £93,600 (2024: £41,283) is included in other creditors due within one year, and £147,583 (2024: £241,200) is included in other creditors due after more than one year.

17 Provisions for liabilities

		2025	2024
	Notes	**£**	**£**
Dilapidation provision		56,000	8,000
Deferred tax liabilities	18	13,644	8,362
		69,644	16,362

17 Provisions for liabilities (Continued)

Movements on provisions apart from deferred tax liabilities:

	Dilapidation provision £
At 1 April 2024	8,000
Additional provisions in the year	48,000
At 31 March 2025	56,000

A dilapidations provision has been recognised in respect of future expected dilapidations expenditure, payable on expiry of an office lease in September 2030. The amount provided represents management's initial estimate of future cash outflows should the lease not be renewed.

18 Deferred taxation

The major deferred tax liabilities and assets recognised by the company are:

Balances:	Liabilities 2025 £	Liabilities 2024 £
Fixed asset timing differences	21,414	14,526
Short term timing differences	(7,770)	(6,164)
	13,644	8,362

Movements in the year:	2025 £
Liability at 1 April 2024	8,362
Charge to profit or loss	5,282
Liability at 31 March 2025	13,644

It is not possible to state the extent to which the deferred tax liabilities shown above will reverse within the next twelve months, as reversal is affected by multiple factors which cannot be reliably estimated.

19 Retirement benefit schemes

Defined contribution schemes	2025 £	2024 £
Charge to profit or loss in respect of defined contribution schemes	169,291	152,178

The company operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the company in an independently administered fund. At the year end, pension contributions of £31,081 (2024 - £24,655) were included in other creditors (note 15).

20 Share capital

	2025	2024	2025	2024
Ordinary share capital	**Number**	**Number**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	10,000	10,000	10,000	10,000

The company has one class of ordinary shares which carry full voting, dividend and capital distribution (including on winding up) rights. They do not carry any rights of redemption.

21 Reserves

Profit and loss reserves
Profit and loss reserves reflect the cumulative earnings of the company net of distributions to owners.

22 Operating lease commitments

Lessee
At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025	2024
	£	£
Within one year	60,668	145,604
Between one and five years	880,097	60,668
In over five years	100,011	-
	1,040,776	206,272

23 Capital commitments

Amounts contracted for but not provided in the financial statements:

	2025	2024
	£	£
Acquisition of intangible assets	153,850	-

24 Related party transactions

The company has taken advantage of the exemption under Section 33 of FRS102 and has not disclosed details of transactions or balances between wholly-owned group companies.

25 Ultimate controlling party

The parent company is SWNS Media Group Limited. The registered office of SWNS Media Group Limited is Media Centre, Emma Chris Way, Filton, Bristol, United Kingdom, BS34 7JU.

SWNS Media Group Limited is the smallest and largest group for which consolidated accounts including 72Point Ltd (formerly known as 72 Point Limited) are prepared. The consolidated accounts of SWNS Media Group Limited are available from its registered office, Media Centre, Emma Chris Way, Filton, Bristol, United Kingdom, BS34 7JU.