

Company Registration No. 06762703 (England and Wales)

GEO.ME SOLUTIONS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

GEO.ME SOLUTIONS LTD

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GEO.ME SOLUTIONS LTD

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		7,183		9,336
Current assets					
Debtors		552,220		228,325	
Cash at bank and in hand		446,569		629,916	
		998,789		858,241	
Creditors: amounts falling due within one year		(890,530)		(284,543)	
Net current assets			108,259		573,698
Total assets less current liabilities			115,442		583,034
Capital and reserves					
Called up share capital	3		200		200
Share premium account			29,950		29,950
Profit and loss account			85,292		552,884
Shareholders' funds			115,442		583,034

For the financial year ended 31 March 2016 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 abbreviated financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board for issue on 7 September 2016

Mr J Strong
Director

Mr S Grant
Director

Company Registration No. 06762703

GEO.ME SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2016

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Profit is recognised on long-term contracts, if the final outcome can be assessed with reasonable certainty, by including in the profit and loss account turnover and related costs as contract activity progresses. Turnover is calculated as that proportion of total contract value which costs to date bear to total expected costs for that contract.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures, fittings & equipment	25% straight line
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1.5 Long term contracts

Amounts recoverable on long term contracts, which are included in debtors, are stated at the net sales value of the work done after provision for contingencies and anticipated future losses on contracts, less amounts received as progress payments on account. Excess progress payments are included in creditors as payments on account.

1.6 Pensions

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

GEO.ME SOLUTIONS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2016

2 Fixed assets

Tangible assets £

Cost

At 1 April 2015	30,782
Additions	5,542
At 31 March 2016	36,324

Depreciation

At 1 April 2015	21,445
Charge for the year	7,696
At 31 March 2016	29,141

Net book value

At 31 March 2016	7,183
At 31 March 2015	9,336

3 Share capital

2016 £

2015 £

Allotted, called up and fully paid

150 Ordinary A shares of £1 each	150	150
48 Ordinary B shares of £1 each	48	48
2 Ordinary C shares of £1 each	2	2
	200	200

4 Transactions with directors

Included within other creditors at the year end is £86,956 (2015 - £17,995) due to Mr J Strong, a director, £221,260 (2015 - £3,017) due to Mr S Grant, a director and £75,000 (2015 - £nil) due to Mr S Feldman, a director, in respect of amounts loaned to the company. There are no set repayment terms and no interest is accruing. The loan accounts were not overdrawn at any point in the year.

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.