

Registered Number 01615144

GEOPROJECTS (UK) LIMITED

Abbreviated Accounts

31 December 2009

GEOPROJECTS (UK) LIMITED

Registered Number 01615144

Balance Sheet as at 31 December 2009

	Notes	2009 £	2008 £
Fixed assets			
Tangible	2	-	46
Total fixed assets			46
Current assets			
Stocks		74,483	74,922
Debtors		7,800	9,183
Cash at bank and in hand		12,935	465
Total current assets		<u>95,218</u>	<u>84,570</u>
Creditors: amounts falling due within one year		(18,127)	(27,283)
Net current assets		77,091	57,287
Total assets less current liabilities		<u>77,091</u>	<u>57,333</u>
Creditors: amounts falling due after one year		(2,601,802)	(2,520,703)
Total net Assets (liabilities)		(2,524,711)	(2,463,370)
Capital and reserves			
Called up share capital		100	100
Profit and loss account		(2,524,811)	(2,463,470)
Shareholders funds		<u>(2,524,711)</u>	<u>(2,463,370)</u>

- a. For the year ending 31 December 2009 the company was entitled to exemption under section 477(2) of the Companies Act 2006.
- b. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006
- c. The directors acknowledge their responsibility for:
 - i. ensuring the company keeps accounting records which comply with Section 386; and
 - ii. preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as is applicable to the company.
- d. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 31 August 2010

And signed on their behalf by:

Mr K Khayat, Director

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 1068 of the Companies Act 2006.

Notes to the abbreviated accounts

For the year ending 31 December 2009

1 Accounting policies

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standards for Small Entities (effective January 2005)

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Plant and Machinery	20.00% Straight Line
Fixtures and Fittings	20.00% Straight Line

2 Tangible fixed assets

Cost	£
At 31 December 2008	87,701
additions	
disposals	
revaluations	
transfers	
At 31 December 2009	<u>87,701</u>
Depreciation	
At 31 December 2008	87,655
Charge for year	46
on disposals	
At 31 December 2009	<u>87,701</u>
Net Book Value	
At 31 December 2008	46
At 31 December 2009	-

3 Related party disclosures

The company is controlled by Mohamad Tahsine Khayat by virtue of his interest in the ultimate parent undertaking. At the balance sheet date the company owed £2,060,664 (2008: £1,997,414) to international Investment S.A.L. (Holding), the company's parent undertaking. At the balance sheet date the company also owed amounts to fellow subsidiary undertakings as follows: International Press SAL £191,957 (2008: £191,869), Geoprojects SARL £287,050 (2008: £331,420), Garnet Publishing Limited £62,130 (2008: Nil). During the year International Investment S.A.L (Holding) charges the company interest of £63,250 (2008: £63,250) in respect of the amounts owed to that company in the current and earlier years.

4 Related party disclosures

The following transactions occurred during the year: Loan interest charged by International Investment S.A.L (Holding) £63,250, purchases from International Press SAL £88, purchases from Geoprojects SARL £4,323. Sales to Geoprojects SARL £48,693. Management charges receivable from Garnet Publishing Limited £9,614. Transfers and similar transactions with Garnet Publishing Limited £52,516. During the year maps with a commercial sales value of £104,838 were sold to Geoprojects SARL for £48,693.

5 Ultimate parent company

International Investment S.A.L (Holding), a company incorporated in Lebanon, is the company's ultimate parent company.

6 Stocks

Stocks and work in progress are valued at the lower of cost and the net realisable value, after making due allowance for obsolete and slow moving items.

7 Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Deferred tax assets are recognised to the extent that it is regarded as more likely than not that they will be recovered.

8 Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rates of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

9 Pension costs and post-retirement benefits

The company operates a defined contributions pension scheme. Contributions payable to the company's pension scheme are charged to the profit and loss account in the period to which they relate.

10 Going concern

Although the balance sheet is currently negative, the holding company has indicated their willingness to support the company for the foreseeable future, a period not anticipated to be less than one year.