

**Company Registration No. 02039116 (England and Wales)**

**Geoplan Spatial Intelligence Limited**

**Unaudited financial statements  
for the year ended 31 January 2019**

**Pages for filing with the Registrar**



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**Geoplan Spatial Intelligence Limited**

**Statement of financial position**

**As at 31 January 2019**

			<b>2019</b>		<b>2018</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Intangible assets	<b>3</b>		1,034,333		1,070,033
Tangible assets	<b>4</b>		2,787,568		2,064,182
Investment properties	<b>5</b>		606,828		539,662
Investments	<b>6</b>		27,500		27,500
			<u>4,456,229</u>		<u>3,701,377</u>
<b>Current assets</b>					
Debtors	<b>7</b>	980,306		1,211,269	
Cash at bank and in hand		4,504		4,679	
		<u>984,810</u>		<u>1,215,948</u>	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	(881,026)		(1,177,701)	
<b>Net current assets</b>			<u>103,784</u>		<u>38,247</u>
<b>Total assets less current liabilities</b>			<u>4,560,013</u>		<u>3,739,624</u>
<b>Creditors: amounts falling due after more than one year</b>	<b>9</b>	(1,907,134)		(1,226,023)	
<b>Net assets</b>			<u><u>2,652,879</u></u>		<u><u>2,513,601</u></u>
<b>Capital and reserves</b>					
Called up share capital	<b>10</b>		150,000		150,000
Revaluation reserve	<b>11</b>		378,890		378,890
Capital redemption reserve			60,000		60,000
Profit and loss reserves			2,063,989		1,924,711
<b>Total equity</b>			<u><u>2,652,879</u></u>		<u><u>2,513,601</u></u>

**Geoplan Spatial Intelligence Limited**

**Statement of financial position (continued)**

**As at 31 January 2019**

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The directors of the company have elected not to include a copy of the income statement within the financial statements.

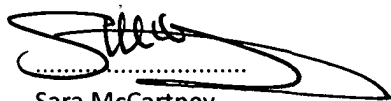
For the financial year ended 31 January 2019 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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 20 May 19 and are signed on its behalf by:



Sara McCartney

Director

**Company Registration No. 02039116**

## **1 Accounting policies**

### **Company information**

Geoplan Spatial Intelligence Limited is a private company limited by shares incorporated in England and Wales. The registered office is Bilton Court, Wetherby Road, Harrogate, North Yorkshire, HG3 1GP.

### **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 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, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

The directors have reviewed the company's forecasts and projections, including its future cash flows, available lending facilities, and have considered possible changes in trading performance. The directors anticipate that profitability will remain consistent and the cash position will improve during 2018/19 due to new opportunities in the pipeline.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis of preparing the annual report and financial statements.

### **1.3 Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the sale of goods is recognised when the goods are physically delivered to the customer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the balance sheet date, turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the balance sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

### **1.4 Research and development expenditure**

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

**1 Accounting policies (continued)**

**1.5 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.

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

Patents & licences	10 years
Development costs	10 years

**1.6 Tangible fixed assets**

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

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

Freehold land and buildings	Nil
Plant and equipment	4 years on a straight line basis
Fixtures and fittings	5 years on a straight line basis
Computers	4 years on a straight line basis

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.

**1.7 Investment properties**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

Where fair value cannot be achieved without undue cost or effort, investment property is accounted for as tangible fixed assets.

**1 Accounting policies (continued)**

**1.8 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.

**1.9 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 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 in the company's statement of financial position 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 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.

***Classification of financial liabilities***

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.

**1 Accounting policies (continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares 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 the 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.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.11 Equity instruments**

Equity instruments issued by the company are recorded at the 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.

**1.12 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 income statement 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.



## 1 Accounting policies (continued)

### *Deferred tax*

Deferred tax liabilities are generally recognised for all timing differences 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.13 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.

### 1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 1.15 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income 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 lease asset are consumed.

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

## 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 21 (2018 - 18).

Notes to the financial statements (continued)  
For the year ended 31 January 2019

**3 Intangible fixed assets**

	<b>Other £</b>
<b>Cost</b>	
At 1 February 2018	1,682,381
Additions	138,305
Disposals	(9,035)
At 31 January 2019	<u>1,811,651</u>
<b>Amortisation and impairment</b>	
At 1 February 2018	612,348
Amortisation charged for the year	174,005
Disposals	(9,035)
At 31 January 2019	<u>777,318</u>
<b>Carrying amount</b>	
At 31 January 2019	<u><u>1,034,333</u></u>
At 31 January 2018	<u><u>1,070,033</u></u>

Notes to the financial statements (continued)  
For the year ended 31 January 2019

**4 Tangible fixed assets**

	Land and buildings	Plant and machinery etc	Total
	£	£	£
<b>Cost or valuation</b>			
At 1 February 2018	2,000,173	332,814	2,332,987
Additions	654,649	101,731	756,380
Disposals	-	(92,351)	(92,351)
At 31 January 2019	2,654,822	342,194	2,997,016
<b>Depreciation and impairment</b>			
At 1 February 2018	-	268,805	268,805
Depreciation charged in the year	-	32,932	32,932
Eliminated in respect of disposals	-	(92,289)	(92,289)
At 31 January 2019	-	209,448	209,448
<b>Carrying amount</b>			
At 31 January 2019	2,654,822	132,746	2,787,568
At 31 January 2018	2,000,173	64,009	2,064,182

Land and buildings with a carrying amount of £2,654,822 were revalued at 18 April 2012 by Eddisons (Allan O'Keeffe BSc MRICS MCI Arb), independent valuers not connected with the company on the basis of market value. The valuation conforms to International Valuation Standards and was based on recent market transactions on arm's length terms for similar properties.

During the year the Directors have reviewed the carrying value of these Land and Buildings and believe the value at the year end is representative of their fair value and that no impairment is required.

Freehold land and buildings with a carrying amount of £2,654,822 (2018 - £2,000,173) have been pledged to secure borrowings of the company. The company is not allowed to pledge these assets as security for other borrowings or to sell them to another entity.

**5 Investment property**

	<b>2019</b>
	<b>£</b>
<b>Fair value</b>	
At 1 February 2018	539,662
Additions	67,166
At 31 January 2019	<u>606,828</u>

Investment property comprises of property purchased in October 2014 for £337,500. Management have assessed the investment property for signs of impairment and any indication of change to fair value, by means of local property prices. The directors are of the opinion that there has been no significant change in fair value since this date. The additions in the year relate to major structural changes following the flood damage in the previous year.

**6 Fixed asset investments**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Investments	<u>27,500</u>	<u>27,500</u>

**Fixed asset investments not carried at market value**

As the shares are not publically traded, their fair value cannot be reliably measured. Therefore they are valued at cost less impairment. The Directors have concluded that there is no impairment on these shares as at the year end.

**Movements in fixed asset investments**

	<b>Investments other than loans £</b>
<b>Cost or valuation</b>	
At 1 February 2018 & 31 January 2019	<u>27,500</u>
<b>Carrying amount</b>	
At 31 January 2019	<u>27,500</u>
At 31 January 2018	<u>27,500</u>

**Notes to the financial statements (continued)**  
**For the year ended 31 January 2019**

**7 Debtors**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	64,667	181,495
Corporation tax recoverable	167,539	112,410
Other debtors	738,236	905,053
	<u>970,442</u>	<u>1,198,958</u>
Deferred tax asset	9,864	12,311
	<u>980,306</u>	<u>1,211,269</u>

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	289,713	408,407
Trade creditors	199,673	202,645
Taxation and social security	94,823	108,848
Other creditors	296,817	457,801
	<u>881,026</u>	<u>1,177,701</u>

**9 Creditors: amounts falling due after more than one year**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	1,893,136	1,221,353
Other creditors	13,998	4,670
	<u>1,907,134</u>	<u>1,226,023</u>

The bank loans are secured on freehold properties with a carrying value of £3,261,650 (2018: £2,539,835).

Included in creditors balance are amounts totalling £nil (2018: £670,688) which are due for repayment after more than five years.

**Geoplan Spatial Intelligence Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 January 2019**

**10 Called up share capital**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
150,000 of £1 each	150,000	150,000
	<u>150,000</u>	<u>150,000</u>

**11 Revaluation reserve**

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
At beginning and end of year	378,890	378,890
	<u>378,890</u>	<u>378,890</u>

**12 Operating lease commitments**

**Lessee**

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

	<b>2019</b>	<b>2018</b>
	<b>£</b>	<b>£</b>
	395	9,075
	<u>395</u>	<u>9,075</u>

**13 Directors' transactions**

Interest free, unsecured loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance £	Amounts repaid £	Closing balance £
Unsecured loan to Director	-	627,570	(100,651)	526,919
		<u>627,570</u>	<u>(100,651)</u>	<u>526,919</u>

**14 Controlling party**

In the opinion of the directors, Mr J W Taylor is the company's controlling party.