

Gaia Earth Sciences Limited

Financial Statements For The Year Ended 31 July 2020

The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

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For The Year Ended 31 July 2020**

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Gaia Earth Sciences Limited

**Company Information
For The Year Ended 31 July 2020**

DIRECTOR: S Huyton

REGISTERED OFFICE: 13 Elan Road
South Ockenden
Essex
RM15 5EG

REGISTERED NUMBER: 04830712 (England and Wales)

ACCOUNTANTS: The Long Partnership
Park House Centre
South Street
Elgin
IV30 1JB

Balance Sheet
31 July 2020

	Notes	31.7.20 £	£	31.7.19 £	£
FIXED ASSETS					
Intangible assets	4		9,642		30,494
Tangible assets	5		2,344		-
Investments	6		<u>52</u>		<u>52</u>
			12,038		30,546
CURRENT ASSETS					
Debtors	7	530,118		759,967	
Cash at bank and in hand		<u>890,915</u>		<u>212,581</u>	
		1,421,033		972,548	
CREDITORS					
Amounts falling due within one year	8	<u>160,328</u>		<u>123,909</u>	
NET CURRENT ASSETS			<u>1,260,705</u>		<u>848,639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,272,743		879,185
PROVISIONS FOR LIABILITIES	9		<u>445</u>		<u>-</u>
NET ASSETS			<u>1,272,298</u>		<u>879,185</u>
CAPITAL AND RESERVES					
Called up share capital	10		264		264
Retained earnings	11		<u>1,272,034</u>		<u>878,921</u>
SHAREHOLDERS' FUNDS			<u>1,272,298</u>		<u>879,185</u>

Balance Sheet - continued
31 July 2020

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director and authorised for issue on 14 April 2021 and were signed by:

S Huyton - Director

**Notes to the Financial Statements
For The Year Ended 31 July 2020**

1. STATUTORY INFORMATION

Gaia Earth Sciences Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of three years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 50% on cost and 33% on cost

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

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

Notes to the Financial Statements - continued
For The Year Ended 31 July 2020

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2019 - 1) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 August 2019	514,224
Additions	9,900
At 31 July 2020	<u>524,124</u>
AMORTISATION	
At 1 August 2019	483,730
Charge for year	30,752
At 31 July 2020	<u>514,482</u>
NET BOOK VALUE	
At 31 July 2020	<u>9,642</u>
At 31 July 2019	<u>30,494</u>

5. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1 August 2019	14,718
Additions	3,233
At 31 July 2020	<u>17,951</u>
DEPRECIATION	
At 1 August 2019	14,718
Charge for year	889
At 31 July 2020	<u>15,607</u>
NET BOOK VALUE	
At 31 July 2020	<u>2,344</u>

Notes to the Financial Statements - continued
For The Year Ended 31 July 2020

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 August 2019 and 31 July 2020	<u>52</u>
NET BOOK VALUE	
At 31 July 2020	<u>52</u>
At 31 July 2019	<u>52</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade debtors	94,808	342,602
Other debtors	<u>435,310</u>	<u>417,365</u>
	<u>530,118</u>	<u>759,967</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.20 £	31.7.19 £
Trade creditors	30,995	104,508
Taxation and social security	125,101	15,154
Other creditors	<u>4,232</u>	<u>4,247</u>
	<u>160,328</u>	<u>123,909</u>

9. PROVISIONS FOR LIABILITIES

	31.7.20 £	31.7.19 £
Deferred tax	<u>445</u>	<u>-</u>
		Deferred tax
		£
Provided during year		<u>445</u>
Balance at 31 July 2020		<u>445</u>

Notes to the Financial Statements - continued
For The Year Ended 31 July 2020

10. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.7.20 £	31.7.19 £
50	Ordinary A	£1	50	50
50	Ordinary B	£1	50	50
50	Ordinary C	£1	50	50
50	Ordinary D	£1	50	50
5	Ordinary E	£1	5	5
5	Ordinary F	£1	5	5
5	Ordinary G	£1	5	5
10	Ordinary H	£1	10	10
5	Ordinary I	£1	5	5
5	Ordinary J	£1	5	5
5	Ordinary K	£1	5	5
5	Ordinary L	£1	5	5
9	Ordinary M	£1	9	9
5	Ordinary N	£1	5	5
5	Ordinary O	£1	5	5
			<u>264</u>	<u>264</u>

11. RESERVES

	Retained earnings £
At 1 August 2019	878,921
Profit for the year	653,113
Dividends	(260,000)
At 31 July 2020	<u>1,272,034</u>

12. RELATED PARTY DISCLOSURES

During the year, total dividends of £50,000 (2019 - £70,000) were paid to the director .

Gaia Earth Technologies Ltd

A company in which Gaia Earth Sciences is the major shareholder.

Gaia Earth Technologies owes an interest free inter company balance to its parent company Gaia Earth Sciences Ltd. There are no repayment terms.

	31.7.20 £	31.7.19 £
Amount due from related party at the balance sheet date	<u>418,907</u>	<u>402,534</u>

13. ULTIMATE CONTROLLING PARTY

The company was under the control of the directors throughout the current and previous year.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Gaia Earth Sciences Limited**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Gaia Earth Sciences Limited for the year ended 31 July 2020 which comprise the Income Statement, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Gaia Earth Sciences Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Gaia Earth Sciences Limited and state those matters that we have agreed to state to the director of Gaia Earth Sciences Limited in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gaia Earth Sciences Limited and its director for our work or for this report.

It is your duty to ensure that Gaia Earth Sciences Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Gaia Earth Sciences Limited. You consider that Gaia Earth Sciences Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Gaia Earth Sciences Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

The Long Partnership
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14 April 2021

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.