

Company Registration No. 05526046 (England and Wales)

WALLACE GEOPHYSICAL LIMITED
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2015

WALLACE GEOPHYSICAL LIMITED

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WALLACE GEOPHYSICAL LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	2		1,328		1,984
Current assets					
Debtors		361		-	
Cash at bank and in hand		101,804		102,047	
		<u>102,165</u>		<u>102,047</u>	
Creditors: amounts falling due within one year		<u>(4,669)</u>		<u>(12,282)</u>	
Net current assets			97,496		89,765
Total assets less current liabilities			<u>98,824</u>		<u>91,749</u>
Capital and reserves					
Called up share capital	3		1		1
Profit and loss account			98,823		91,748
Shareholders' funds			<u>98,824</u>		<u>91,749</u>

For the financial year ended 31 August 2015 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 15 April 2016

Mr D M Wallace
Director

Company Registration No. 05526046

WALLACE GEOPHYSICAL LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE YEAR ENDED 31 AUGUST 2015

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 April 2008).

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.

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:

Plant and machinery	25% Reducing Balance Method
Fixtures, fittings & equipment	33% Reducing Balance Method

2 Fixed assets

Tangible assets

	£
Cost	
At 1 September 2014 & at 31 August 2015	7,666
Depreciation	
At 1 September 2014	5,683
Charge for the year	655
At 31 August 2015	6,338
Net book value	
At 31 August 2015	1,328
At 31 August 2014	1,984

3 Share capital

	2015	2014
	£	£
Allotted, called up and fully paid		
1 Ordinary Shares of £1 each	1	1

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.