

Stamford Geomatics Limited
Filleted Unaudited Financial Statements
For the year ended
31 March 2017

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Stamford Geomatics Limited

Statement of Financial Position

31 March 2017

	Note	2017 £	£	2016 £	£
Fixed assets					
Intangible assets	5		23,400		26,000
Tangible assets	6		<u>29,028</u>		<u>27,234</u>
			52,428		53,234
Current assets					
Debtors	7	50,978		58,814	
Cash at bank and in hand		<u>5,405</u>		<u>3,688</u>	
		56,383		62,502	
Creditors: amounts falling due within one year	8	<u>60,215</u>		<u>64,647</u>	
Net current liabilities			3,832		2,145
Total assets less current liabilities			48,596		51,089
Net assets			48,596		51,089

The statement of financial position
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

Stamford Geomatics Limited

Statement of Financial Position (continued)

31 March 2017

	Note	2017 £	2016 £
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>48,496</u>	<u>50,989</u>
Shareholders funds		<u>48,596</u>	<u>51,089</u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.


In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 31 March 2017 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 financial statements were approved by the board of directors and authorised for issue on 21/02/17, and are signed on behalf of the board by:



C S Smith
Director

Company registration number: 05732602

The notes on pages 3 to 6 form part of these financial statements.

Stamford Geomatics Limited

Notes to the Financial Statements

Year ended 31 March 2017

1. General information

The company is a private limited company, limited by shares. The address of the registered office is Office 4, The Rear Walled Garden, Nostell Estate, Nostell, Wakefield, WF4 1AB.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

(a) Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Transition to FRS 102

The entity transitioned from previous UK GAAP to FRS 102 as at 1 April 2015. Details of how FRS 102 has affected the reported financial position and financial performance is given in note 10.

(c) Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Revenue from the provision of services is recognised when the amount of revenue can be measured reliably, it is probable that the associated economic benefits will flow to the entity, and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

(d) Current tax

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Stamford Geomatics Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

3. Accounting policies *(continued)*

(e) Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Goodwill	- 20 years straight line
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If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

(f) Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

(g) Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant & machinery	- 20% reducing balance
Fixtures & fittings	- 20% reducing balance
Motor vehicles	- 25% reducing balance

(h) Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

(i) Financial instruments

Financial liabilities are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

(j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

Stamford Geomatics Limited

Notes to the Financial Statements (continued)

Year ended 31 March 2017

4. Employee numbers

The average number of persons employed by the company during the year amounted to 5 (2016: 5).

5. Intangible assets

	Goodwill £
Cost	
At 1 April 2016 and 31 March 2017	<u>52,000</u>
Amortisation	
At 1 April 2016	26,000
Charge for the year	<u>2,600</u>
At 31 March 2017	<u>28,600</u>
Carrying amount	
At 31 March 2017	<u>23,400</u>
At 31 March 2016	<u>26,000</u>

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2016	68,112	1,788	26,462	96,362
Additions	<u>–</u>	<u>–</u>	<u>9,850</u>	<u>9,850</u>
At 31 March 2017	<u>68,112</u>	<u>1,788</u>	<u>36,312</u>	<u>106,212</u>
Depreciation				
At 1 April 2016	44,640	878	23,610	69,128
Charge for the year	<u>4,696</u>	<u>183</u>	<u>3,177</u>	<u>8,056</u>
At 31 March 2017	<u>49,336</u>	<u>1,061</u>	<u>26,787</u>	<u>77,184</u>
Carrying amount				
At 31 March 2017	<u>18,776</u>	<u>727</u>	<u>9,525</u>	<u>29,028</u>
At 31 March 2016	<u>23,472</u>	<u>910</u>	<u>2,852</u>	<u>27,234</u>

7. Debtors

	2017 £	2016 £
Trade debtors	47,191	55,128
Other debtors	<u>3,787</u>	<u>3,686</u>
	<u>50,978</u>	<u>58,814</u>

Stamford Geomatics Limited

Notes to the Financial Statements *(continued)*

Year ended 31 March 2017

8. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	2,212	3,333
Corporation tax	6,953	7,091
Social security and other taxes	13,286	13,282
Other creditors	37,764	40,941
	<u>60,215</u>	<u>64,647</u>

9. Related party transactions

During the year, the director made available loans to the company. The loans are interest free and repayable on demand. At the year end date the balance due to the director totalled £36,094 (2016 - £30,221).

10. Transition to FRS 102

These are the first financial statements that comply with FRS 102. The company transitioned to FRS 102 on 1 April 2015.

No transitional adjustments were required in equity or profit or loss for the year.