

COMPANY REGISTRATION NUMBER: 05732602

Stamford Geomatics Limited
Filleted Unaudited Financial Statements
For the year ended
31 March 2021

Stamford Geomatics Limited

Statement of Financial Position

31 March 2021

		2021	2020
	Note	£	£
Fixed assets			
Intangible assets	5	13,000	15,600
Tangible assets	6	12,124	15,404
		<u>25,124</u>	<u>31,004</u>
Current assets			
Debtors	7	49,951	29,533
Cash at bank and in hand		72,133	3
		<u>122,084</u>	<u>29,536</u>
Creditors: amounts falling due within one year	8	63,401	52,866
Net current assets/(liabilities)		<u>58,683</u>	<u>(23,330)</u>
Total assets less current liabilities		<u>83,807</u>	<u>7,674</u>
Creditors: amounts falling due after more than one year	9	50,000	—
Net assets		<u>33,807</u>	<u>7,674</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		33,707	7,574
Shareholders funds		<u>33,807</u>	<u>7,674</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 Section 1A of 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 2021 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 .

Stamford Geomatics Limited

Statement of Financial Position *(continued)*

31 March 2021

These financial statements were approved by the board of directors and authorised for issue on 20 December 2021 , and are signed on behalf of the board by:

C S Smith

Director

Company registration number: 05732602

Stamford Geomatics Limited

Notes to the Financial Statements

Year ended 31 March 2021

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 Section 1A of FRS 102, '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) Going concern

In March 2020 the UK was impacted by the outbreak of Covid-19. The Government imposed significant restrictions at that time in an effort to manage the spread of the virus which resulted in the company having to review and change its working practices to ensure compliance with these restrictions. At the date of signing these financial statements, the directors have considered the effect of the Coronavirus pandemic on the company with the information available to it and do not believe that it will affect the ability of the company to continue to trade for the foreseeable future. On this basis, the directors have prepared these financial statements on a going concern basis.

(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.

(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

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) Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

(i) 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.

(j) 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.

(k) 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.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 4 (2020: 4).

5. Intangible assets

	Goodwill
	£
Cost	
At 1 April 2020 and 31 March 2021	52,000

Amortisation	
At 1 April 2020	36,400
Charge for the year	2,600

At 31 March 2021	39,000

Carrying amount	
At 31 March 2021	13,000

At 31 March 2020	15,600

6. Tangible assets

	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2020 and 31 March 2021	70,029	1,995	36,312	108,336
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Depreciation				
At 1 April 2020	59,183	1,457	32,293	92,933
Charge for the year	2,166	108	1,005	3,279
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At 31 March 2021	61,349	1,565	33,298	96,212
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Carrying amount				
At 31 March 2021	8,680	430	3,014	12,124
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At 31 March 2020	10,846	538	4,019	15,403
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7. Debtors

	2021 £	2020 £
Trade debtors	48,988	28,570
Other debtors	963	963
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	49,951	29,533
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8. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	—	8,031
Trade creditors	728	1,682
Corporation tax	12,201	1,288
Social security and other taxes	14,167	10,931
Other creditors	36,305	30,934
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	63,401	52,866
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9. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	50,000	—
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10. 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 £ 32,971 (2020 - £29,221).

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.