

**REGISTERED NUMBER: 06438361 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 March 2019**  
**for**  
**Russell Geotechnical Innovations**  
**Limited**

	<b>Page</b>
<b>Company Information</b>	<b>1</b>
<b>Statement of Financial Position</b>	<b>2</b>
<b>Notes to the Financial Statements</b>	<b>4</b>

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**DIRECTORS:**

C S Russell  
Mrs S M Russell

**SECRETARY:**

Mrs S M Russell

**REGISTERED OFFICE:**

Unit 24, Trade City  
Avro Way  
Brooklands Business Park  
Weybridge  
Surrey  
KT13 0YF

**REGISTERED NUMBER:**

06438361 (England and Wales)

**ACCOUNTANTS:**

Butt Miller  
Chartered Accountants  
92 Park Street  
Camberley  
Surrey  
GU15 3NY

**Russell Geotechnical Innovations  
Limited (Registered number: 06438361)**

**Statement of Financial Position  
31 March 2019**

	Notes	2019 £	2018 £
<b>FIXED ASSETS</b>			
Tangible assets	4	801,435	628,819
<b>CURRENT ASSETS</b>			
Debtors	5	195,232	306,894
Cash at bank		<u>51,180</u>	<u>71,239</u>
		246,412	378,133
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(237,565)</u>	<u>(237,082)</u>
<b>NET CURRENT ASSETS</b>		<u>8,847</u>	<u>141,051</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		810,282	769,870
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	(377,500)	(407,500)
<b>PROVISIONS FOR LIABILITIES</b>		<u>(16,309)</u>	<u>(7,748)</u>
<b>NET ASSETS</b>		<u>416,473</u>	<u>354,622</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		100	100
Retained earnings		<u>416,373</u>	<u>354,522</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>416,473</u>	<u>354,622</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2019 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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.
- (b)

**Statement of Financial Position - continued  
31 March 2019**

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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 Board of Directors on 24 December 2019 and were signed on its behalf by:

C S Russell - Director

**Notes to the Financial Statements  
for the Year Ended 31 March 2019**

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**1. STATUTORY INFORMATION**

Russell Geotechnical Innovations 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.

The presentation currency of the financial statements is the Pound Sterling (£).

**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 comprises the value of sales (net of VAT and trade discounts) of goods and services provided in the normal course of business. Turnover is recognised when the goods are dispatched, which is the same day on which the goods are delivered and hence is the point at which the risks and rewards of ownership pass to the buyer.

Revenue in respect of service contracts is recognised when the company obtains the right to receive consideration for the services rendered to its customer.

**Tangible fixed assets**

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

Freehold property	- 2% on cost
Plant and machinery	- 25% and 33% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on 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 Statement of Financial Position date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position 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.

**Research and development**

Expenditure on research and development is written off in the year in which it relates.

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**2. ACCOUNTING POLICIES - continued**

**Leasing commitments**

Rentals paid under operating leases are charged to the Income Statement on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company contributes to privately administered pension plans. Contributions are expensed as incurred.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 3 (2018 - 3) .

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 April 2018	589,022	592,048	13,237	22,616	1,216,923
Additions	<u>137,577</u>	<u>58,580</u>	<u>6,045</u>	<u>15,697</u>	<u>217,899</u>
At 31 March 2019	<u>726,599</u>	<u>650,628</u>	<u>19,282</u>	<u>38,313</u>	<u>1,434,822</u>
<b>DEPRECIATION</b>					
At 1 April 2018	5,775	550,182	12,743	19,404	588,104
Charge for year	<u>13,660</u>	<u>26,572</u>	<u>1,074</u>	<u>3,977</u>	<u>45,283</u>
At 31 March 2019	<u>19,435</u>	<u>576,754</u>	<u>13,817</u>	<u>23,381</u>	<u>633,387</u>
<b>NET BOOK VALUE</b>					
At 31 March 2019	<u>707,164</u>	<u>73,874</u>	<u>5,465</u>	<u>14,932</u>	<u>801,435</u>
At 31 March 2018	<u>583,247</u>	<u>41,866</u>	<u>494</u>	<u>3,212</u>	<u>628,819</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Trade debtors	194,917	177,940
Other debtors	-	111,565
Prepayments	<u>315</u>	<u>17,389</u>
	<u>195,232</u>	<u>306,894</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2019 £	2018 £
Bank loans and overdrafts	30,000	30,000
Trade creditors	1,674	25,418
Tax	-	3,040
Social security and other taxes	32,167	42,289
VAT	16,963	32,618
Other creditors	78,595	7,780
Directors' current accounts	75,340	89,772
Accrued expenses	<u>2,826</u>	<u>6,165</u>
	<u>237,565</u>	<u>237,082</u>

**Notes to the Financial Statements - continued  
for the Year Ended 31 March 2019**

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2019	2018
	£	£
Bank loans - 1-2 years	30,000	30,000
Bank loans - 2-5 years	347,500	377,500
	<u>377,500</u>	<u>407,500</u>

**8. LEASING AGREEMENTS**

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2019	2018
	£	£
Within one year	60,000	60,000
Between one and five years	240,000	240,000
In more than five years	214,315	259,315
	<u>514,315</u>	<u>559,315</u>

**9. SECURED DEBTS**

The following secured debts are included within creditors:

	2019	2018
	£	£
Bank loans	<u>407,500</u>	<u>437,500</u>

Santander UK PLC created a fixed and floating charge on 20 October 2017 to cover all the property and undertaking of the company.

**10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to directors subsisted during the years ended 31 March 2019 and 31 March 2018:

	2019	2018
	£	£
<b>C S Russell and Mrs S M Russell</b>		
Balance outstanding at start of year	(89,772)	(9,429)
Amounts advanced	87,333	23,249
Amounts repaid	(72,901)	(103,592)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(75,340)</u>	<u>(89,772)</u>

The above loans are unsecured, interest free and repayable on demand.



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