

REGISTERED NUMBER: 06438361 (England and Wales)

Unaudited Financial Statements
for the Year Ended 31 March 2018
for
Russell Geotechnical Innovations
Limited

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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 2018**

	Notes	2018 £	2017 £
FIXED ASSETS			
Tangible assets	4	628,819	63,981
CURRENT ASSETS			
Debtors	5	306,894	169,359
Cash at bank		<u>71,239</u>	<u>143,493</u>
		378,133	312,852
CREDITORS			
Amounts falling due within one year	6	<u>(237,082)</u>	<u>(35,606)</u>
NET CURRENT ASSETS		<u>141,051</u>	<u>277,246</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		769,870	341,227
CREDITORS			
Amounts falling due after more than one year	7	(407,500)	-
PROVISIONS FOR LIABILITIES		<u>(7,748)</u>	<u>(12,824)</u>
NET ASSETS		<u>354,622</u>	<u>328,403</u>
CAPITAL AND RESERVES			
Called up share capital		100	100
Retained earnings		<u>354,522</u>	<u>328,303</u>
SHAREHOLDERS' FUNDS		<u>354,622</u>	<u>328,403</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2018 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 2018**

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 21 December 2018 and were signed on its behalf by:

C S Russell - Director

**Notes to the Financial Statements
for the Year Ended 31 March 2018**

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.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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
Improvements to property	- 25% 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.

Leasing commitments

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

2. ACCOUNTING POLICIES - continued

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 (2017 - 3) .

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 1 April 2017	-	5,108	582,638
Additions	589,022	-	9,410
Disposals	-	(5,108)	-
At 31 March 2018	<u>589,022</u>	<u>-</u>	<u>592,048</u>
DEPRECIATION			
At 1 April 2017	-	5,107	525,379
Charge for year	5,775	-	24,803
Eliminated on disposal	-	(5,107)	-
At 31 March 2018	<u>5,775</u>	<u>-</u>	<u>550,182</u>
NET BOOK VALUE			
At 31 March 2018	<u>583,247</u>	<u>-</u>	<u>41,866</u>
At 31 March 2017	<u>-</u>	<u>1</u>	<u>57,259</u>
	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 April 2017	13,237	22,616	623,599
Additions	-	-	598,432
Disposals	-	-	(5,108)
At 31 March 2018	<u>13,237</u>	<u>22,616</u>	<u>1,216,923</u>
DEPRECIATION			
At 1 April 2017	12,081	17,051	559,618
Charge for year	662	2,353	33,593
Eliminated on disposal	-	-	(5,107)
At 31 March 2018	<u>12,743</u>	<u>19,404</u>	<u>588,104</u>
NET BOOK VALUE			
At 31 March 2018	<u>494</u>	<u>3,212</u>	<u>628,819</u>
At 31 March 2017	<u>1,156</u>	<u>5,565</u>	<u>63,981</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Trade debtors	177,940	158,324
Other debtors	111,565	9,381
Prepayments	17,389	1,654
	<u>306,894</u>	<u>169,359</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018	2017
	£	£
Bank loans and overdrafts	30,000	-
Trade creditors	25,418	4,280
Tax	3,040	3,194
Social security and other taxes	42,289	-
VAT	32,618	13,818
Other creditors	7,780	-
Directors' current accounts	89,772	9,429
Accrued expenses	6,165	4,885
	<u>237,082</u>	<u>35,606</u>

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

	2018	2017
	£	£
Bank loans - 1-2 years	30,000	-
Bank loans - 2-5 years	377,500	-
	<u>407,500</u>	<u>-</u>

8. LEASING AGREEMENTS

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

	2018	2017
	£	£
Within one year	60,000	-
Between one and five years	240,000	-
In more than five years	259,315	-
	<u>559,315</u>	<u>-</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

	2018	2017
	£	£
Bank loans	<u>437,500</u>	<u>-</u>

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

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2018**

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to directors subsisted during the years ended 31 March 2018 and 31 March 2017:

	2018 £	2017 £
C S Russell and Mrs S M Russell		
Balance outstanding at start of year	(9,429)	(27,312)
Amounts advanced	23,249	58,127
Amounts repaid	(103,592)	(40,244)
Amounts written off	-	-
Amounts waived	-	-
Balance outstanding at end of year	<u>(89,772)</u>	<u>(9,429)</u>

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

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.