

REGISTERED NUMBER: 07405304 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 March 2017

for

Geopace Limited

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for the Year Ended 31 March 2017**

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Geopace Limited

**Company Information
for the Year Ended 31 March 2017**

DIRECTOR: S A Eagleton

REGISTERED OFFICE: 1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

REGISTERED NUMBER: 07405304 (England and Wales)

ACCOUNTANTS: Thompsons Accountants and Advisors Ltd
Chartered Accountants
Grove House
1 Grove Place
Bedford
Bedfordshire
MK40 3JJ

Statement of Financial Position
31 March 2017

	Notes	31.3.17 £	£	31.3.16 £	£
FIXED ASSETS					
Tangible assets	5		1,866		666
CURRENT ASSETS					
Stocks		12,992		14,691	
Debtors	6	17,864		16,316	
Cash at bank		<u>108,119</u>		<u>50,681</u>	
		138,975		81,688	
CREDITORS					
Amounts falling due within one year	7	<u>120,939</u>		<u>78,530</u>	
NET CURRENT ASSETS			<u>18,036</u>		<u>3,158</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>19,902</u>		<u>3,824</u>
PROVISIONS FOR LIABILITIES			<u>373</u>		<u>133</u>
NET ASSETS			<u>19,529</u>		<u>3,691</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>19,429</u>		<u>3,591</u>
SHAREHOLDERS' FUNDS			<u>19,529</u>		<u>3,691</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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)

Geopace Limited (Registered number: 07405304)

Statement of Financial Position - continued
31 March 2017

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 director on 21 November 2017 and were signed by:

S A Eagleton - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 March 2017**

1. STATUTORY INFORMATION

Geopace 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. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Turnover

Turnover represents the provision of training services, excluding value added tax.

Tangible fixed assets

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

Plant and machinery	- 33% on cost
Fixtures and fittings	- 15% on cost
Computer equipment	- 33% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2017

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 4 .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2016	2,454	1,661	15,827	19,942
Additions	-	221	2,188	2,409
Disposals	-	(31)	(2,144)	(2,175)
At 31 March 2017	<u>2,454</u>	<u>1,851</u>	<u>15,871</u>	<u>20,176</u>
DEPRECIATION				
At 1 April 2016	2,454	1,433	15,389	19,276
Charge for year	-	257	948	1,205
Eliminated on disposal	-	(27)	(2,144)	(2,171)
At 31 March 2017	<u>2,454</u>	<u>1,663</u>	<u>14,193</u>	<u>18,310</u>
NET BOOK VALUE				
At 31 March 2017	<u>-</u>	<u>188</u>	<u>1,678</u>	<u>1,866</u>
At 31 March 2016	<u>-</u>	<u>228</u>	<u>438</u>	<u>666</u>

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

	31.3.17 £	31.3.16 £
Trade debtors	285	2,907
Other debtors	2,272	2,272
Prepayments	<u>15,307</u>	<u>11,137</u>
	<u>17,864</u>	<u>16,316</u>

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

	31.3.17 £	31.3.16 £
Bank loans and overdrafts	-	4,369
Trade creditors	15,797	10,945
Tax	6,220	119
Social security and other taxes	262	1,039
VAT	11,578	12,742
Other creditors	407	-
Directors' current accounts	21,631	35,448
Deferred income	62,117	9,868
Accrued expenses	<u>2,927</u>	<u>4,000</u>
	<u>120,939</u>	<u>78,530</u>

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.