

GEOSHARE LTD
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

GEOSHARE LTD
UNAUDITED ACCOUNTS
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GEOSHARE LTD
COMPANY INFORMATION
FOR THE YEAR ENDED 31 AUGUST 2020

Director	Mrs M Bligh
Company Number	07580970 (England and Wales)
Registered Office	The Estate Office Dacliffe Industrial Estate Appledore Road, Woodchurch Kent TN26 3TG
Accountants	Southern Accounting Limited 24 Halden Field Rolvenden Cranbrook Kent TN17 4BX

GEOSHARE LTD
STATEMENT OF FINANCIAL POSITION
AS AT 31 AUGUST 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	<u>5</u>	13,848	50,346
Investments	<u>6</u>	369,159	369,159
		<u>383,007</u>	<u>419,505</u>
Current assets			
Debtors	<u>7</u>	-	10,200
Cash at bank and in hand		786,536	553,193
		<u>786,536</u>	<u>563,393</u>
Creditors: amounts falling due within one year	<u>8</u>	(153,558)	(202,029)
Net current assets		<u>632,978</u>	<u>361,364</u>
Total assets less current liabilities		1,015,985	780,869
Provisions for liabilities			
Deferred tax		(2,318)	(6,772)
Net assets		<u>1,013,667</u>	<u>774,097</u>
Capital and reserves			
Called up share capital		10	10
Profit and loss account		<u>1,013,657</u>	<u>774,087</u>
Shareholders' funds		<u>1,013,667</u>	<u>774,097</u>

For the year ending 31 August 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 28 May 2021 and were signed on its behalf by

Mrs M Bligh
Director

Company Registration No. 07580970

GEOSHARE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

1 Statutory information

Geoshare Ltd is a private company, limited by shares, registered in England and Wales, registration number 07580970. The registered office is The Estate Office, Dacliffe Industrial Estate, Appledore Road, Woodchurch, Kent, TN26 3TG.

2 Compliance with accounting standards

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

3 Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

Basis of preparation

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

Presentation currency

The accounts are presented in £ sterling.

Tangible fixed assets and depreciation

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Plant & machinery	25% Reducing Balance
Motor vehicles	25% Reducing Balance
Computer equipment	25% Reducing Balance

Intangible fixed assets

Intangible fixed assets (including purchased goodwill and patents) are included at cost less accumulated amortisation.

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

Investments

Investments in unlisted company shares, which have been classified as fixed asset investments as the Company intends to hold them on a continuing basis, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

GEOSHARE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

4 Intangible fixed assets

Goodwill
£

Cost

At 1 September 2019

68,000

At 31 August 2020

68,000

Amortisation

At 1 September 2019

68,000

At 31 August 2020

68,000

Net book value

At 31 August 2020

-

5 Tangible fixed assets

	Plant & machinery	Motor vehicles	Computer equipment	Total
	£	£	£	£
Cost or valuation	At cost	At cost	At cost	
At 1 September 2019	10,090	54,755	14,706	79,551
Additions	-	-	1,499	1,499
Disposals	-	(41,836)	-	(41,836)
At 31 August 2020	10,090	12,919	16,205	39,214
Depreciation				
At 1 September 2019	4,405	16,471	8,329	29,205
Charge for the year	1,421	5,236	1,806	8,463
On disposals	-	(12,302)	-	(12,302)
At 31 August 2020	5,826	9,405	10,135	25,366
Net book value				
At 31 August 2020	4,264	3,514	6,070	13,848
At 31 August 2019	5,685	38,284	6,377	50,346

6 Investments

**Other
investments**
£

Valuation at 1 September 2019

369,159

Valuation at 31 August 2020

369,159

Other investments are shares in other unlisted companies which have been measured at cost.

7 Debtors: amounts falling due within one year

2020
£

2019
£

Trade debtors

-

10,200

GEOSHARE LTD
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2020

8 Creditors: amounts falling due within one year	2020	2019
	£	£
VAT	8,680	31,993
Trade creditors	(687)	3,423
Taxes and social security	81,942	120,278
Other creditors	3,963	3,976
Loans from directors	57,900	12,589
Accruals	1,760	29,770
	<hr/>	<hr/>
	153,558	202,029
	<hr/>	<hr/>

9 Transactions with related parties

During the period, the Company made pension contributions of £20,000 (2019: £60,000) to the members of the director's close family.

10 Average number of employees

During the year the average number of employees was 3 (2019: 3).

