

Registered Number:07670917

England and Wales

Laws Geophysics Limited

Unaudited Financial Statements

For the year ended 30 June 2022

Laws Geophysics Limited
Contents Page
For the year ended 30 June 2022

Statement of Financial Position	1
Notes to the Financial Statements	2 to 3

Laws Geophysics Limited
Statement of Financial Position
As at 30 June 2022

	Notes	2022 £	2021 £
Fixed assets			
Property, plant and equipment	2	4,722	9,129
		4,722	9,129
Current assets			
Trade and other receivables	3	8,728	8,919
Cash and cash equivalents		52,977	71,885
		61,705	80,804
Trade and other payables: amounts falling due within one year	4	(3,766)	(2,235)
Net current assets		57,939	78,569
Total assets less current liabilities		62,661	87,698
Net assets		62,661	87,698
Capital and reserves			
Called up share capital		100	100
Retained earnings		62,561	87,598
Shareholders' funds		62,661	87,698

For the year ended 30 June 2022 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 of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006

The director acknowledges his responsibilities for: a) ensuring that the company keeps proper accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) 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 Section 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.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

These financial statements were approved and authorised for issue by the Board on 21 June 2023 and were signed by:

John Laws Director

Laws Geophysics Limited
Notes to the Financial Statements
For the year ended 30 June 2022

Statutory Information

Laws Geophysics Limited is a private limited company, limited by shares, domiciled in England and Wales, registration number 07670917.

Registered address:

Horizon House
 2 Whiting Street
 Sheffield S8 9QR

The presentation currency is £ sterling.

1. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A 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 costs convention as modified by the revaluation of certain assets.

Revenue recognition

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

Property, plant and equipment

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Plant and machinery	20 Straight line
Fixtures and fittings	20% Reducing balance

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the profit and loss account.

Hire purchase and leasing commitments

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

2. Property, plant and equipment

	Plant and machinery £	Fixtures and fittings £	Total £
Cost or valuation			
At 01 July 2021	11,811	12,982	24,793
At 30 June 2022	11,811	12,982	24,793
Provision for depreciation and impairment			
At 01 July 2021	4,724	10,940	15,664
Charge for year	2,365	2,042	4,407
At 30 June 2022	7,089	12,982	20,071
Net book value			
At 30 June 2022	4,722	-	4,722
At 30 June 2021	7,087	2,042	9,129

Laws Geophysics Limited
Notes to the Financial Statements Continued
For the year ended 30 June 2022

3. Trade and other receivables

	2022	2021
	£	£
Other debtors	8,728	8,919

4. Trade and other payables: amounts falling due within one year

	2022	2021
	£	£
Taxation and social security	1,966	1,335
Other creditors	1,800	900
	3,766	2,235

5. Average number of persons employed

During the year the average number of employees was 0

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.