

# GEOELECTRIC TECHNOLOGIES LIMITED

## Abridged Accounts

### **Period of accounts**

**Start date:** 01 January 2021

**End date:** 31 December 2021

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**GEOELECTRIC TECHNOLOGIES LIMITED**  
**Statement of Financial Position**  
**As at 31 December 2021**

	<b>Notes</b>	<b>2021</b> £	<b>2020</b> £
<b>Fixed assets</b>			
Tangible fixed assets		49,014	0
Investments		9,200	0
		<u><b>58,214</b></u>	<u><b>0</b></u>
<b>Current assets</b>			
Debtors		40,336	281,821
Cash at bank and in hand		6,920	197
		<u><b>47,256</b></u>	<u><b>282,018</b></u>
<b>Creditors: amount falling due within one year</b>		(103,769)	(260,698)
<b>Net current liabilities</b>		<u><b>(56,513)</b></u>	<u><b>21,320</b></u>
<b>Total assets less current liabilities</b>		<u>1,701</u>	<u>21,320</u>
<b>Net assets</b>		<u><u><b>1,701</b></u></u>	<u><u><b>21,320</b></u></u>
<b>Capital and reserves</b>			
Called up share capital		197	197
Profit and loss account		1,504	21,123
<b>Shareholder's funds</b>		<u><u><b>1,701</b></u></u>	<u><u><b>21,320</b></u></u>

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Directors' responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The directors acknowledge their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

These financial statements 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 Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the board of directors on 30 September 2022 and were signed on its behalf by:

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Vinesh Patel

Director

# **GEOELECTRIC TECHNOLOGIES LIMITED**

## **Notes to the Abridged Financial Statements**

### **For the year ended 31 December 2021**

#### **General Information**

GEOELECTRIC TECHNOLOGIES LIMITED is a private company, limited by shares, registered in England and Wales, registration number 11723156, registration address 83 Integer House Bre Innovation Campus, BUCKNALLS LANE WATFORD, Hertfordshire, WD25 9XX.

The presentation currency is £ sterling.

#### **1. Accounting policies**

##### **Significant accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

##### **Turnover**

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

##### **Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

##### **Dividends**

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

##### **Tangible fixed assets**

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% Reducing Balance

### **Fixed asset investments**

Fixed asset investments are stated at cost less provision for any permanent diminution in value.

## **2. Average number of employees**

Average number of employees during the year was 0 (2020 : 0).

## **3. Tangible fixed assets**

<b>Cost or valuation</b>	<b>Plant and Machinery</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 January 2021	-	-
Additions	61,267	61,267
Disposals	-	-
At 31 December 2021	<b>61,267</b>	<b>61,267</b>
<b>Depreciation</b>		
At 01 January 2021	-	-
Charge for year	12,253	12,253
On disposals	-	-
At 31 December 2021	<b>12,253</b>	<b>12,253</b>
<b>Net book values</b>		
Closing balance as at 31 December 2021	<b>49,014</b>	<b>49,014</b>
Opening balance as at 01 January 2021	-	-

#### 4. Investments

<b>Cost</b>	<b>Investments in group undertakings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 January 2021	1	1
Additions	9,199	9,199
Transfer to/from Tangible fixed assets	0	0
Disposals	-	-
At 31 December 2021	<b>9,200</b>	<b>9,200</b>

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.