

Registered Number: 11723156
England and Wales

GEOELECTRIC TECHNOLOGIES LIMITED

Abridged Accounts

Period of accounts

Start date: 01 January 2022

End date: 31 December 2022

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GEOELECTRIC TECHNOLOGIES LIMITED
Statement of Financial Position
As at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	39,211	49,014
Investments	4	100	9,200
		39,311	58,214
Current assets			
Debtors		83,239	39,336
Cash at bank and in hand		7,503	6,920
		90,742	46,256
Creditors: amount falling due within one year		(512,907)	(103,769)
Net current liabilities		(422,165)	(57,513)
Total assets less current liabilities		(382,854)	701
Net liabilities		(382,854)	701
Capital and reserves			
Called up share capital		197	197
Profit and loss account		(383,051)	504
Shareholder's funds		(382,854)	701

For the year ended 31 December 2022 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 10 August 2023 and were signed on its behalf by:

Vinesh Patel

Director

GEOELECTRIC TECHNOLOGIES LIMITED

Notes to the Abridged Financial Statements

For the year ended 31 December 2022

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.

Research and development expenditure

Research and development expenditure is charged to the income statement in the period in which it is incurred.

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
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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 2 (2021 : 0).

3. Tangible fixed assets

Cost or valuation	Plant and Machinery	Total
	£	£
At 01 January 2022	61,267	61,267
Additions	-	-
Disposals	-	-
At 31 December 2022	61,267	61,267
Depreciation		
At 01 January 2022	12,253	12,253
Charge for year	9,803	9,803
On disposals	-	-
At 31 December 2022	22,056	22,056
Net book values		
Closing balance as at 31 December 2022	39,211	39,211
Opening balance as at 01 January 2022	49,014	49,014

4. Investments

Cost	Other investments other than loans	Total
	£	£
At 01 January 2022	200	200
Additions	-	-
Transfer to/from Tangible fixed assets	0	0
Disposals	(100)	(100)
At 31 December 2022	100	100

5. Advances and Credits

Kalpna Ondhia

Current year (2022)

	Brought Forward	Amount	Interest	Repaid	WrittenOff	Waived	Carry Forward
	£	£	£	£	£	£	£
Kalpna Ondhia	36,736	(1,643)	702	0	0	0	35,795
	36736	-1643		0	0	0	35795

Previous year (2021)

	Brought Forward	Amount	Interest	Repaid	WrittenOff	Waived	Carry Forward
	£	£	£	£	£	£	£
Kalpna Ondhia	0	36,736	0	0	0	0	36,736
	0	36736		0	0	0	36736

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.

