

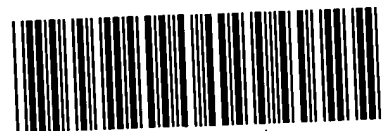
Geoslam Limited

Registered number: 07824395

Directors' report and financial statements

For the year ended 31 March 2018

THURSDAY



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COMPANIES HOUSE

GEOSLAM LIMITED

COMPANY INFORMATION

Directors

G C Hunter
D A Henderson (resigned 18 May 2018)
K Arthur (resigned 2 July 2017)
C Richter (resigned 13 September 2017)
R Botta (resigned 30 September 2017)
I Beswetherick (resigned 23 July 2018)
S Copsey (appointed 14 December 2017, resigned 23 July 2018)

Registered number

07824395

Registered office

Innovation House
Ruddington Fields Business Park
Ruddington
Nottinghamshire
NG11 6JS

Independent auditor

Mazars LLP
Chartered Accountants & Statutory Auditor
6 Dominus Way
Meridian Business Park
Leicester
LE19 1RP

GEOSLAM LIMITED

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GEOSLAM LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018**

The Directors present their report and the financial statements for the year ended 31 March 2018.

Directors' responsibilities statement

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the Directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors

The Directors who served during the year were:

G C Hunter
D A Henderson (resigned 18 May 2018)
K Arthur (resigned 2 July 2017)
C Richter (resigned 13 September 2017)
R Betts (resigned 30 September 2017)
I Beswetherick (resigned 23 July 2018)
S Copsey (appointed 14 December 2017, resigned 23 July 2018)

Disclosure of information to auditor

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

GEOSLAM LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018**

Post balance sheet events

On July 23rd 2018, Geoslam Limited merged with 3D Laser Mapping Limited to create one of the world's most innovative mobile mapping and monitoring technology providers. This merger will combine the best of the two leading organisations with strong global coverage. They both have very different skill sets with GeoSLAM specialising in global sales, marketing and distribution, whilst 3D Laser Mapping bringing advanced R&D capabilities.

Auditor

The auditor, Mazars LLP, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board and signed on its behalf.



G C Hunter
Director

Date: 9-10-2018

GEOSLAM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GEOSLAM LIMITED

Opinion

We have audited the financial statements of Geoslam Limited (the 'Company') for the year ended 31 March 2018 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Company's affairs as at 31 March 2018 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Directors are responsible for the other information. The other information comprises the information included in the Directors report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

GEOSLAM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GEOSLAM LIMITED

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In light of the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the Directors' Report and from the requirement to prepare a Strategic Report.

GEOSLAM LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GEOSLAM LIMITED

Responsibilities of Directors

As explained more fully in the Directors' responsibilities statement set out on page 1, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of the audit report

This report is made solely to the Company's members as a body in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the company's members as a body for our audit work, for this report, or for the opinions we have formed.



Paul Johnson (Senior statutory auditor)

for and on behalf of

Mazars LLP
Chartered Accountants and Statutory Auditor
6 Dominus Way
Meridian Business Park
Leicester

LE19 1RP

Date: 7/4/18

GEOSLAM LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2018**

	Note	2018 £	2017 £
Turnover		7,417,798	3,538,909
Cost of sales		(2,902,103)	(1,425,391)
Gross profit		<u>4,515,693</u>	<u>2,111,518</u>
Administrative expenses		(3,338,343)	(1,653,875)
Operating profit		<u>1,177,350</u>	<u>457,643</u>
Interest payable and expenses		(21)	-
Profit before tax		<u>1,177,329</u>	<u>457,643</u>
Tax on profit		(232,173)	(72,683)
Profit for the financial year		<u><u>945,156</u></u>	<u><u>384,960</u></u>
Currency translation on convertible loan note reserve		33,612	(41,700)
Other comprehensive income for the year		<u>33,612</u>	<u>(41,700)</u>
Total comprehensive income for the year		<u><u>978,768</u></u>	<u><u>343,260</u></u>

The notes on pages 9 to 20 form part of these financial statements.

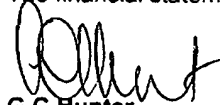
GEOSLAM LIMITED
REGISTERED NUMBER: 07824395

BALANCE SHEET
AS AT 31 MARCH 2018

	Note	2018 £	2017 £
Fixed assets			
Intangible assets	6	27,620	9,679
Tangible assets	7	119,252	21,078
Investments	8	51	51
		<u>146,923</u>	<u>30,808</u>
Current assets			
Stocks	9	595,436	305,297
Debtors: amounts falling due after more than one year	10	36,000	-
Debtors: amounts falling due within one year	10	1,404,330	639,437
Cash at bank and in hand		470,162	394,716
		<u>2,505,928</u>	<u>1,339,450</u>
Creditors: amounts falling due within one year	11	(1,174,163)	(852,743)
Net current assets		<u>1,331,765</u>	<u>486,707</u>
Total assets less current liabilities		<u>1,478,688</u>	<u>517,515</u>
Provisions for liabilities			
Deferred tax	12	(19,329)	(3,312)
Net assets		<u><u>1,459,359</u></u>	<u><u>514,203</u></u>
Capital and reserves			
Called up share capital		100	100
Share premium account		891	891
Convertible loan note reserve		274,019	307,631
Profit and loss account		1,184,349	205,581
		<u><u>1,459,359</u></u>	<u><u>514,203</u></u>

The financial statements have been prepared 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 financial statements were approved and authorised for issue by the board and were signed on its behalf by:



G C Hunter

Director

Date: 9-10-2018

The notes on pages 9 to 20 form part of these financial statements.

GEOSLAM LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2018**

	Called up share capital	Share premium account	Convertible loan note reserve	Profit and loss account	Total capital and reserves
	£	£	£	£	£
At 1 April 2017	100	891	307,631	205,581	514,203
Profit for the year	-	-	-	945,156	945,156
Currency translation differences	-	-	-	33,612	33,612
Currency translation differences	-	-	(33,612)	-	(33,612)
At 31 March 2018	100	891	274,019	1,184,349	1,459,359

The notes on pages 9 to 20 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2017**

	Called up share capital	Share premium account	Convertible loan note reserve	Profit and loss account	Total capital and reserves
	£	£	£	£	£
At 1 April 2016	100	891	265,931	(137,679)	129,243
Profit for the year	-	-	-	384,960	384,960
Currency translation differences	-	-	-	(41,700)	(41,700)
Currency translation differences	-	-	41,700	-	41,700
At 31 March 2017	100	891	307,631	205,581	514,203

The notes on pages 9 to 20 form part of these financial statements.

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

1. General information

Geoslam Limited is a private company limited by shares and its registered office is Innovation House, Ruddington Fields Business Park, Ruddington, Nottingham, NG11 6JS, United Kingdom. The principal activity of the company is the manufacture of handheld scanners and applications for 3D laser mapping of environments.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The group is classified as a small group under the Companies Act 2006 and therefore no consolidated financial statements are prepared.

The following principal accounting policies have been applied:

2.2 Going concern

The financial statements for the year ended 31 March 2018 have been prepared under a going concern basis. The directors expect the company to continue to trade profitably for the foreseeable future.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.3 Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is calculated so as to write off the cost of an asset, net of anticipated disposal proceeds, over the estimated useful life as follows:

Software - over 5 years

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & machinery - 10-100% straight line basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of comprehensive income.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.7 Stocks

Stocks are stated at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs.

2.8 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial instruments

Financial instruments are classified and accounted for as financial assets, financial liabilities or capital and reserve instruments, according to the substance of the contractual arrangement. A capital and reserve instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.11 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.12 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction.

Exchange gains and losses are recognised in the profit and loss account except for the retranslation of the convertible loan balance which is shown directly in capital and reserves.

2.13 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.14 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the Company in independently administered funds.

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

2. Accounting policies (continued)

2.15 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Balance Sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.16 Research and development

Development costs are capitalised within intangible assets where they can be identified with a specific product or project anticipated to produce future benefits, and are amortised on the straight line basis over the anticipated life of the benefits arising from the completed product or project.

Deferred research and development costs are reviewed annually, and where future benefits are deemed to have ceased or to be in doubt, the balance of any related research and development is written off to the profit and loss account.

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgements in applying the entity's accounting policies
None

(b) Critical accounting estimates and assumptions

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(i) Useful economic lives of tangible and intangible assets

The annual depreciation and amortisation charge for assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reassessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See Accounting Policy Note 2.4 and 2.5 for the useful economic lives for each class of assets.

(ii) Stocks provisioning

The company considers it necessary to consider the recoverability of the cost of stocks and the associated provisioning required. When calculating the stocks provision, management considers the nature and condition of the stocks, as well as applying assumptions around anticipated saleability and future usage.

(iii) Impairment of debtors

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including the current credit rating of the debtor, the ageing profile of debtors and historical experience.

4. Employees

The average monthly number of employees, including directors, during the year was 28 (2017: 14). At year end the number of employees was 36 (2017: 22).

5. Auditor's remuneration

The auditor's remuneration was £10,000 (2017: £8,890).

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

6. Intangible assets

	Software £
Cost	
At 1 April 2017	64,225
Additions	28,088
At 31 March 2018	<u>92,313</u>
Amortisation	
At 1 April 2017	54,546
Charge for the year	10,147
At 31 March 2018	<u>64,693</u>
Net book value	
At 31 March 2018	<u>27,620</u>
At 31 March 2017	<u>9,679</u>

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

7. Tangible fixed assets

	Plant & machinery £
Cost	
At 1 April 2017	69,255
Additions	108,785
At 31 March 2018	<u>178,040</u>
Depreciation	
At 1 April 2017	48,177
Charge for the year on owned assets	10,611
At 31 March 2018	<u>58,788</u>
Net book value	
At 31 March 2018	<u><u>119,252</u></u>
At 31 March 2017	<u><u>21,078</u></u>

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

8. Fixed asset investments

	Investments in subsidiary companies £
Cost	
At 1 April 2017	51
At 31 March 2018	51
Net book value	
At 31 March 2018	51
At 31 March 2017	51

Subsidiary undertakings

The following were subsidiary undertakings of the Company:

Name	Country of incorporation	Class of shares	Holding	Principal activity
Geoslam PTY Limited	Australia	Ordinary	100 %	As parent

The aggregate of the share capital and reserves as at 31 March 2018 and of the profit for the year ended on that date for the subsidiary undertakings were as follows:

Profit for the year ended 31 March 2018 - Aus\$66,004

Aggregate of share capital and reserves at 31 March 2018 - Aus\$19,948

9. Stocks

	2018 £	2017 £
Stocks held for sale	595,436	305,297
	595,436	305,297

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

10. Debtors

	2018 £	2017 £
Due after more than one year		
Other debtors	36,000	-
	<u>36,000</u>	<u>-</u>
 Due within one year		
Trade debtors	958,468	316,872
Amounts owed by group undertakings	141,205	83,315
Other debtors	163,901	226,148
Prepayments and accrued income	140,756	13,102
	<u>1,404,330</u>	<u>639,437</u>

11. Creditors: Amounts falling due within one year

	2018 £	2017 £
Trade creditors	313,181	314,232
Corporation tax	207,856	64,906
Other taxation and social security	62,014	29,641
Other creditors	34,234	728
Accruals and deferred income	556,878	443,236
	<u>1,174,163</u>	<u>852,743</u>

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

12. Deferred taxation

	2018 £
At beginning of year	3,312
Charged to profit or loss	16,017
At end of year	19,329

The provision for deferred taxation is made up as follows:

	2018 £	2017 £
Fixed asset timing differences	19,329	3,312
	<u>19,329</u>	<u>3,312</u>

13. Reserves

The convertible loan note reserve relates to loan notes with a value of AUS\$500k that are convertible to equity in certain circumstances. Under FRS 102, the loan notes have been treated as capital and reserves. The movement in the year relates to the foreign exchange movement.

14. Pension commitments

The company contributes to personal pension schemes for current employees and directors. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £19,664 (2017: £7,039). Contributions totalling £4,967 (2017: £4,007) were payable to the fund at the reporting date.

15. Commitments under operating leases

At 31 March 2018 the Company had future minimum lease payments under non-cancellable operating leases as follows:

	2018 £	2017 £
Not later than 1 year	86,847	-
Later than 1 year and not later than 5 years	347,388	-
	<u>434,235</u>	<u>-</u>

GEOSLAM LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018**

16. Related party transactions

Total remuneration paid to the directors in the year was £183,844 (2017: £113,218).

FRS 102 section 1A does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group.

17. Post balance sheet events

On July 23rd 2018, Geoslam Limited merged with 3D Laser Mapping Limited to create one of the world's most innovative mobile mapping and monitoring technology providers. This merger will combine the best of the two leading organisations with strong global coverage. They both have very different skill sets with GeoSLAM specialising in global sales, marketing and distribution, whilst 3D Laser Mapping bringing advanced R&D capabilities.

18. Ultimate parent company and controlling party

The company is jointly owned and controlled by GN Investments Limited, a company registered in England and Wales and CSIRO which is registered in Australia.