

SURVEYING & GEOMATICS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2021

SURVEYING & GEOMATICS LIMITED

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SURVEYING & GEOMATICS LIMITED
REGISTERED NUMBER: 05693339

BALANCE SHEET
AS AT 31 MARCH 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	47,995	22,116
		<u>47,995</u>	<u>22,116</u>
Current assets			
Debtors: amounts falling due within one year	5	22,198	32,913
Cash at bank and in hand		4,974	15,354
		<u>27,172</u>	<u>48,267</u>
Creditors: amounts falling due within one year	6	(25,602)	(53,657)
Net current assets/(liabilities)		<u>1,570</u>	<u>(5,390)</u>
Total assets less current liabilities		<u>49,565</u>	<u>16,726</u>
Creditors: amounts falling due after more than one year	7	(29,000)	-
Provisions for liabilities			
Deferred tax		(7,731)	(2,508)

	<u>(7,731)</u>	<u>(2,506)</u>
Net assets	<u>12,834</u>	<u>14,220</u>
Capital and reserves		
Called up share capital	2	2
Profit and loss account	12,832	14,218
	<u>12,834</u>	<u>14,220</u>

SURVEYING & GEOMATICS LIMITED
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BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2021

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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 have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 22 December 2021.

Mr C Smith
Director

The notes on pages 3 to 9 form part of these financial statements.

SURVEYING & GEOMATICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. General information

The Company is a private company incorporated in the United Kingdom and limited by shares. It is registered in England and Wales. The address of its registered office is 7 The Close, Norwich, Norfolk NR1 4DJ. The company's principle place of trade is Stowmarket, Suffolk.

The company's principle activity is that of surveying and geomatics.

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 following principal accounting policies have been applied:

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Sale of goods

Turnover 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 turnover 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

Turnover 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 turnover 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.

SURVEYING & GEOMATICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.3 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of Income and Retained Earnings in the same period as the related expenditure.

2.5 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.6 Finance costs

Finance costs are charged to profit or loss 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.

2.7 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

SURVEYING & GEOMATICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.8 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss 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.

2.9 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 charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Plant and machinery	-	18%	Per annum on reducing balance
Motor vehicles	-	18%	Per annum on reducing balance
Office equipment	-	18%	Per annum on reducing balance

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 profit or loss.

SURVEYING & GEOMATICS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

2. Accounting policies (continued)

2.10 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.

2.11 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 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

2.13 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2020 - 1).

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

4. Tangible fixed assets

	Plant and machinery	Motor vehicles	Office equipment	Total
	£	£	£	£
Cost or valuation				
At 1 April 2020	28,677	5,000	559	34,236
Additions	1,829	34,900	-	36,729
Disposals	-	-	(470)	(470)
At 31 March 2021	<u>30,506</u>	<u>39,900</u>	<u>89</u>	<u>70,495</u>
Depreciation				
At 1 April 2020	11,049	900	170	12,119
Charge for the year on owned assets	3,502	7,020	13	10,535
Disposals	-	-	(154)	(154)
At 31 March 2021	<u>14,551</u>	<u>7,920</u>	<u>29</u>	<u>22,500</u>
Net book value				
At 31 March 2021	<u>15,955</u>	<u>31,980</u>	<u>60</u>	<u>47,995</u>
<i>At 31 March 2020</i>	<u>17,628</u>	<u>4,100</u>	<u>390</u>	<u>22,118</u>

5. Debtors

	2021	2020
	£	£
Trade debtors	6,364	14,736
Other debtors	15,316	17,656
Prepayments and accrued income	518	521

22,198

32,913

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

6. Creditors: Amounts falling due within one year

	2021	2020
	£	£
Bank loans	1,000	-
Other taxation and social security	760	16,850
Other creditors	22,512	35,527
Accruals and deferred income	1,330	1,280
	<u>25,602</u>	<u>53,657</u>

7. Creditors: Amounts falling due after more than one year

	2021	2020
	£	£
Bank loans	29,000	-
	<u>29,000</u>	<u>-</u>

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2021	2020
	£	£
Repayable by instalments	5,000	-
	<u>5,000</u>	<u>-</u>

8. Commitments under operating leases

At 31 March 2021 the Company had future minimum lease payments due under non-cancellable operating leases for each of the following periods:

	2021	2020
	£	£
Not later than 1 year	-	6,681
	<u>-</u>	<u>6,681</u>

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**NOTES TO THE FINANCIAL STATEMENTS
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9. Related party transactions

As at 31 March 2021, the company owed £22,512 (2020 - £35,527) to the director. This loan is included in other creditors due within one year in note 6 to the financial statements. No interest has been charged and the loan is payable on demand.

