

Abbreviated Accounts for the Year Ended 31 December 2005

for

Geosense Limited



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for the Year Ended 31 December 2005

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Geosense Limited

Company Information

for the Year Ended 31 December 2005

DIRECTORS:

D Horner
M Murphy
M D J Tocher
Ms E Swart

SECRETARY:

M D J Tocher

REGISTERED OFFICE:

Virginia Villas
High Street
Hartley Wintney
Hampshire
RG27 8NW

REGISTERED NUMBER:

3739708

ACCOUNTANTS:

N C Ashby
Albany House
Whynstones Road
South Ascot
Berkshire
SL5 9HW

Geosense Limited

Abbreviated Balance Sheet

31 December 2005

	Notes	31.12.05 £	31.12.04 £
FIXED ASSETS			
Tangible assets	2	52,842	10,854
Investments	3	<u>15,970</u>	<u>-</u>
		68,812	10,854
CURRENT ASSETS			
Stocks		33,229	14,985
Debtors		58,661	55,437
Prepayments and accrued income		2,932	2,087
Cash at bank and in hand		<u>8,610</u>	<u>5,500</u>
		103,432	78,009
CREDITORS			
Amounts falling due within one year		<u>134,639</u>	<u>45,219</u>
NET CURRENT (LIABILITIES)/ASSETS		<u>(31,207)</u>	<u>32,790</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		37,605	43,644
CREDITORS			
Amounts falling due after more than one year	4	23,120	28,255
NET ASSETS		<u>14,485</u>	<u>15,389</u>
CAPITAL AND RESERVES			
Called up share capital	5	900	300
Profit and loss account		<u>13,585</u>	<u>15,089</u>
SHAREHOLDERS' FUNDS		<u>14,485</u>	<u>15,389</u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2005.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2005 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 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 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.

The notes form part of these abbreviated accounts

Geosense Limited

Abbreviated Balance Sheet - continued

31 December 2005

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005).

ON BEHALF OF THE BOARD:



D Horner - Director



M D J Tocher - Director

Approved by the Board on 25 October 2006

The notes form part of these abbreviated accounts

Notes to the Abbreviated Accounts
for the Year Ended 31 December 2005

1. **ACCOUNTING POLICIES**

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery etc - 33% on cost

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the profit and loss account as incurred.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2005	182,919
Additions	<u>71,133</u>
At 31 December 2005	<u>254,052</u>
DEPRECIATION	
At 1 January 2005	172,065
Charge for year	<u>29,145</u>
At 31 December 2005	<u>201,210</u>
NET BOOK VALUE	
At 31 December 2005	<u>52,842</u>
At 31 December 2004	<u>10,854</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2005

3. **FIXED ASSET INVESTMENTS**

	Interest in joint venture £
COST	
Additions	<u>154,856</u>
At 31 December 2005	<u>154,856</u>
PROVISIONS	
Provision for year	<u>138,886</u>
At 31 December 2005	<u>138,886</u>
NET BOOK VALUE	
At 31 December 2005	<u><u>15,970</u></u>

4. **CREDITORS**

Creditors include the following debts falling due in more than five years:

	31.12.05 £	31.12.04 £
Repayable by instalments		
Bank loans more 5 yr by instal	<u>-</u>	<u>3,639</u>

5. **CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	31.12.05 £	31.12.04 £
700	Ordinary A	1	700	1,000
(31.12.04 - 1,000)				
300	Ordinary B	£1	<u>300</u>	<u>-</u>
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.12.05 £	31.12.04 £
600	Ordinary A	1	600	300
(31.12.04 - 300)				
300	Ordinary B	£1	<u>300</u>	<u>-</u>
			<u>900</u>	<u>300</u>

On 29 December 2005 600 shares were issued as a bonus issue out of accumulated distributable reserves.
On 30 December 2005 the shares were redesignated into A Ordinary and B Ordinary shares.