

Abbreviated Accounts for the Year Ended 31 December 2008

for

Geosense Limited

WEDNESDAY



P3C7ODIU

PC1

23/09/2009

1025

COMPANIES HOUSE

Geosense Limited

Contents of the Abbreviated Accounts
for the Year Ended 31 December 2008

	Page
Company Information	1
Abbreviated Balance Sheet	2
Notes to the Abbreviated Accounts	4

Geosense Limited

Company Information
for the Year Ended 31 December 2008

DIRECTORS:

D Horner
M Murphy
M D J Tocher

SECRETARY:

M D J Tocher

REGISTERED OFFICE:

Virginia Villas
High Street
Hartley Wintney
Hampshire
RG27 8NW

REGISTERED NUMBER:

3739708

ACCOUNTANTS:

N C Ashby

Geosense Limited

Abbreviated Balance Sheet
31 December 2008

	Notes	31.12.08 £	£	31.12.07 £	£
FIXED ASSETS					
Tangible assets	2		13,853		42,115
Investments	3		<u>7,639</u>		<u>4,139</u>
			21,492		46,254
CURRENT ASSETS					
Stocks		201,580		58,596	
Debtors		<u>84,391</u>		<u>140,992</u>	
Cash at bank and in hand		<u>247</u>		<u>261</u>	
		286,218		199,849	
CREDITORS					
Amounts falling due within one year		<u>257,213</u>		<u>166,243</u>	
NET CURRENT ASSETS			<u>29,005</u>		<u>33,606</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			50,497		79,860
CREDITORS					
Amounts falling due after more than one year			<u>13,581</u>		<u>30,429</u>
NET ASSETS			<u><u>36,916</u></u>		<u><u>49,431</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		900		900
Profit and loss account			<u>36,016</u>		<u>48,531</u>
SHAREHOLDERS' FUNDS			<u><u>36,916</u></u>		<u><u>49,431</u></u>

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31 December 2008.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2008 in accordance with Section 249B(2) of the Companies Act 1985.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- 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.

Geosense Limited

Abbreviated Balance Sheet - continued

31 December 2008

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

The financial statements were approved by the Board of Directors on 10 September 2009 and were signed on its behalf by:



D Horner - Director



M D J Tocher - Director

The notes form part of these abbreviated accounts

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 2007).

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 on a straight line basis over the period of the lease.

2. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2008	338,028
Additions	15,377
Disposals	<u>(31,566)</u>
At 31 December 2008	<u>321,839</u>
DEPRECIATION	
At 1 January 2008	295,913
Charge for year	22,595
Eliminated on disposal	<u>(10,522)</u>
At 31 December 2008	<u>307,986</u>
NET BOOK VALUE	
At 31 December 2008	<u>13,853</u>
At 31 December 2007	<u>42,115</u>

Notes to the Abbreviated Accounts - continued
for the Year Ended 31 December 2008

3. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2008	400,139
Additions	<u>1,750</u>
At 31 December 2008	<u>401,889</u>
AMORTISATION	
At 1 January 2008 and 31 December 2008	<u>400,000</u>
NET BOOK VALUE	
At 31 December 2008	<u>1,889</u>
At 31 December 2007	<u>139</u>

Investments (neither listed nor unlisted) were as follows:

	31.12.08 £	31.12.07 £
Intellectual property	<u>5,750</u>	<u>4,000</u>

4. **CALLED UP SHARE CAPITAL**

Authorised: Number:	Class:	Nominal value:	31.12.08 £	31.12.07 £
700	Ordinary A	1	700	700
300	Ordinary B	£1	<u>300</u>	<u>300</u>
			<u>1,000</u>	<u>1,000</u>

Allotted, issued and fully paid: Number:	Class:	Nominal value:	31.12.08 £	31.12.07 £
600	Ordinary A	1	600	600
300	Ordinary B	£1	<u>300</u>	<u>300</u>
			<u>900</u>	<u>900</u>