REGISTERED NUMBER: 05510321 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

FOR

SHEARWATER GEOPHYSICAL COMPANY LIMITED

Carpenter Keen LLP
Chartered Accountants
18-20 Hill Rise
Richmond
Surrey
TW10 6UA

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FOR THE YEAR ENDED 31 JULY 2018

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SHEARWATER GEOPHYSICAL COMPANY LIMITED (REGISTERED NUMBER: 05510321)

ABRIDGED BALANCE SHEET
31 JULY 2018

	Notes	2018 £	£	2017 £	£
FIXED ASSETS					
Tangible assets	4		332,914		61,348
CURRENT ASSETS					
Debtors		18,184		24,705	
Cash at bank		86,938		355,592	
		105,122		380,297	
CREDITORS					
Amounts falling due within one year		10,380		146	
NET CURRENT ASSETS			94,742		380,151
TOTAL ASSETS LESS CURRENT LIABILITIES			427,656		441,499
PROVISIONS FOR LIABILITIES			12,763		11,656
NET ASSETS			414,893		429,843
CAPITAL AND RESERVES					
Called up share capital	5		10		10
Retained earnings			414,883		429,833
SHAREHOLDERS' FUNDS			414,893		429,843

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

(a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 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 Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

continued...

ABRIDGED BALANCE SHEET - continued
31 JULY 2018

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

All the members have consented to the preparation of an abridged Income Statement and an abridged Balance Sheet for the year ended 31 July 2018 in accordance with Section 444(2A) of the Companies Act 2006.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 18 February 2019 and were signed by:

N Jones - Director

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2018

1. STATUTORY INFORMATION

Shearwater Geophysical Company Limited is a private company, limited by shares , registered in England and Wales. The company's registered number and registered office address are as below:

Registered number: 05510321

Registered office: Fourth Floor
18-20 Hill Rise
Richmond
Surrey
TW10 6UA

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The financial statements have been prepared on a going concern basis because of the continued support of the company director and shareholder.

Turnover
Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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

Freehold property	- 2% on cost
Plant and machinery	- 20% on cost
Office equipment	- 25% on cost

Taxation
Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 1 (2017 - 1) .

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4. TANGIBLE FIXED ASSETS

	Totals £
COST	
At 1 August 2017	154,372
Additions	291,170
At 31 July 2018	445,542
DEPRECIATION	
At 1 August 2017	93,024
Charge for year	19,604
At 31 July 2018	112,628
NET BOOK VALUE	
At 31 July 2018	332,914
At 31 July 2017	61,348

5. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2018 £	2017 £
10	Ordinary	£1.00	10	10

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.