

REGISTERED NUMBER: 07463528 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

PRE CONSTRUCT GEOPHYSICS LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2016**

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PRE CONSTRUCT GEOPHYSICS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016**

DIRECTORS:

D Bunn
C P H Palmer-Brown

REGISTERED OFFICE:

47 Manor Road
Saxilby
Lincoln
Lincolnshire
LN1 2HX

REGISTERED NUMBER:

07463528 (England and Wales)

ACCOUNTANTS:

Dexter & Sharpe (Lincoln) Ltd
Landmark House
1 Riseholme Road
Lincoln
Lincolnshire
LN1 3SN

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	4		24,691		30,885
CURRENT ASSETS					
Stocks		17,785		27,000	
Debtors	5	31,850		18,995	
Cash at bank		<u>111,639</u>		<u>196,655</u>	
		161,274		242,650	
CREDITORS					
Amounts falling due within one year	6	<u>86,043</u>		<u>173,176</u>	
NET CURRENT ASSETS			<u>75,231</u>		<u>69,474</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>99,922</u>		<u>100,359</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Retained earnings			<u>99,822</u>		<u>100,259</u>
SHAREHOLDERS' FUNDS			<u>99,922</u>		<u>100,359</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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.

PRE CONSTRUCT GEOPHYSICS LIMITED (REGISTERED NUMBER: 07463528)

BALANCE SHEET - continued
31 DECEMBER 2016

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.

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

The financial statements were approved by the Board of Directors on 6 June 2017 and were signed on its behalf by:

D Bunn - Director

C P H Palmer-Brown - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. STATUTORY INFORMATION

Pre Construct Geophysics Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

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.

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 or, if held under a finance lease, over the lease term, whichever is the shorter.

Plant and machinery etc - 33% on cost and 20% on reducing balance

Stocks

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

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

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.

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

2. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	<u>50,460</u>
DEPRECIATION	
At 1 January 2016	19,575
Charge for year	<u>6,194</u>
At 31 December 2016	<u>25,769</u>
NET BOOK VALUE	
At 31 December 2016	<u>24,691</u>
At 31 December 2015	<u>30,885</u>

Fixed assets, included in the above, which are held under hire purchase contracts are as follows:

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	<u>9,472</u>
DEPRECIATION	
At 1 January 2016	4,622
Charge for year	<u>970</u>
At 31 December 2016	<u>5,592</u>
NET BOOK VALUE	
At 31 December 2016	<u>3,880</u>
At 31 December 2015	<u>4,850</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2016

5. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Trade debtors	30,952	18,995
Prepayments	898	-
	<u>31,850</u>	<u>18,995</u>

6. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2016	2015
	£	£
Hire purchase contracts	-	2,368
Trade creditors	250	1,000
Net wages creditor	563	770
Tax	13,939	16,885
Social security and other taxes	836	707
VAT	2,758	2,960
Other creditors	10	-
Directors' current accounts	67,112	147,911
Accrued expenses	575	575
	<u>86,043</u>	<u>173,176</u>

7. **ULTIMATE CONTROLLING PARTY**

The directors control the company due to owning 100% of the issued share capital.

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.