REGISTERED NUMBER: SC322539 (Scotland)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

FOR

GEOMATT LTD.

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GEOMATT LTD.

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2016

DIRECTORS:	Mr P Cardno Mrs D M Cardno
SECRETARY:	Mrs D M Cardno
REGISTERED OFFICE:	1 Burns Crescent Fraserburgh Aberdeenshire AB43 7AG
REGISTERED NUMBER:	SC322539 (Scotland)

BALANCE SHEET
31 DECEMBER 2016

	Notes	2016 £	£	2015 £	£
FIXED ASSETS					
Tangible assets	5		12,160		15,200
CURRENT ASSETS					
Debtors	6	105		169	
Cash at bank		245,005		189,926	
		245,110		190,095	
CREDITORS					
Amounts falling due within one year	7	40,585		41,488	
NET CURRENT ASSETS			204,525		148,607
TOTAL ASSETS LESS CURRENT LIABILITIES			216,685		163,807
PROVISIONS FOR LIABILITIES	8		2,432		3,040
NET ASSETS			214,253		160,767
CAPITAL AND RESERVES					
Called up share capital	9		100		100
Retained earnings			214,153		160,667
SHAREHOLDERS' FUNDS			214,253		160,767

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.

The notes form part of these financial statements

continued...

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 21 September 2017 and were signed on its behalf by:

Mr P Cardno - Director

Mrs D M Cardno - Director

1. STATUTORY INFORMATION

Geomatt Ltd. is a private company, limited by shares , registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. STATEMENT OF COMPLIANCE

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.

3. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£). Monetary amounts in these financial statements are rounded to the nearest pound.

These financial statements for the year ended 31 December 2016 are the first financial statements of Geomatt Ltd prepared in accordance with Section 1A "Small Entities" of Financial Reporting Standard 102, the financial reporting standard applicable in the UK and Republic of Ireland. The date of transition to FRS102 was 1 January 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS102.

Going Concern
At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

Significant judgements and estimates
In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The directors consider that there are no estimates and underlying assumptions which have a significant risk of causing a material adjustment to the carrying amount of the assets and liabilities.

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.

Motor vehicles	-	20% on reducing balance
Computer equipment	-	20% on reducing balance

continued...

3. **ACCOUNTING POLICIES - continued**

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 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.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held in call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

4. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 1 (2015 - 2) .

5. **TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
COST	
At 1 January 2016 and 31 December 2016	23,748
DEPRECIATION	
At 1 January 2016	8,548
Charge for year	3,040
At 31 December 2016	11,588
NET BOOK VALUE	
At 31 December 2016	12,160
At 31 December 2015	15,200

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

	2016 £	2015 £
Other debtors	105	169

continued...

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Taxation and social security	16,232	14,138
Other creditors	24,353	27,350
	40,585	41,488

8. PROVISIONS FOR LIABILITIES

	2016	2015
	£	£
Deferred tax	2,432	3,040

	Deferred tax
	£
Balance at 1 January 2016	3,040
Credit to Income Statement during year	(608)
Balance at 31 December 2016	2,432

9. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2016	2015
			£	£
100	Ordinary	£1	100	100

10. RELATED PARTY DISCLOSURES

Included in Other creditors is a loan due to the directors of £23,179 (2015 - £26,215). This loan has no fixed repayment terms and is non interest bearing.

11. ULTIMATE CONTROLLING PARTY

The controlling party is Mr & Mrs Cardno.

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.