Company Registration No. SC433332 (Scotland)

GEOMOR LIMITED

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

PAGES FOR FILING WITH REGISTRAR

GEOMOR LIMITED

CONTENTS

	Page
Statement of financial position	1
Notes to the financial statements	2 - 3

GEOMOR LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Trade and other receivables	**4**	-		290	
Cash and cash equivalents		5,313		3,612	
		5,313		3,902	
Current liabilities	**5**	(6,864)		(4,540)	
Net current liabilities			(1,551)		(638)
Equity					
Called up share capital	**6**		1		1
Retained earnings			(1,552)		(639)
Total equity			(1,551)		(638)

The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and signed by the director and authorised for issue on 5 July 2018

Mr George Morrison
Director

Company Registration No. SC433332

GEOMOR LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1 Company Information

Geomor Limited is a private company limited by shares incorporated in Scotland. The registered office is 4 North Guildry Street, Elgin, Moray, IV30 1JR.

2 Compliance with accounting standards

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in pounds sterling, which is the functional currency of the company.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

3 Accounting policies

3.1 Going concern

The balance sheet shows that liabilities exceed assets by £1,551 including a liability to the director of the company of £6,347. The director of the company has confirmed that he will maintain financial support for the foreseeable future to enable the company to continue normal trading operations. The financial statements are therefore drawn up on a going concern basis.

3.2 Revenue

Revenue is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

3.3 Basic financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3.4 Taxation

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

3 **Accounting policies** **(Continued)**

3.5 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

3.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at 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 **Trade and other receivables**

	2017	2016
Amounts falling due within one year:	**£**	**£**
Corporation tax recoverable	-	290

5 **Current liabilities**

	2017	2016
	£	**£**
Other payables	6,864	4,540

6 **Called up share capital**

	2017	2016
	£	**£**
Ordinary share capital		
Issued and fully paid		
1 ordinary share of £1 each	1	1
	1	1

7 **Directors' transactions**

At 31 December 2016 the company owed the director £4,300. During the year the director loaned the company £2,047. At 31 December 2017 the company owed the director £6,347. This loan is interest free and has no fixed terms of repayment.

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.