Registration number: 1330551

# Aalmar Surveys Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2018

Sobell Rhodes LLP
Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

# Aalmar Surveys Limited

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# Aalmar Surveys Limited

## Company Information

| | |
|---|---|
| **Directors** | C M Bryer<br>A J Coleman<br>K W Fulker |
| **Company secretary** | C M Bryer |
| **Registered office** | The Penthouse<br>35 Soda Studios<br>268 Kingsland Road<br>London<br>E8 4BH |
| **Accountants** | Sobell Rhodes LLP<br>Ground Floor<br>Unit 501 Centennial Park<br>Centennial Avenue<br>Elstree, Borehamwood<br>Hertfordshire<br>WD6 3FG |

# Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Aalmar Surveys Limited for the Year Ended 31 December 2018

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Aalmar Surveys Limited for the year ended 31 December 2018 as set out on pages 3 to 11 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at http://www.icaew.com/en/members/regulations-standards-and-guidance/.

This report is made solely to the Board of Directors of Aalmar Surveys Limited, as a body, in accordance with the terms of our engagement letter dated 8 April 2019. Our work has been undertaken solely to prepare for your approval the accounts of Aalmar Surveys Limited and state those matters that we have agreed to state to the Board of Directors of Aalmar Surveys Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Aalmar Surveys Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Aalmar Surveys Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Aalmar Surveys Limited. You consider that Aalmar Surveys Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Aalmar Surveys Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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Sobell Rhodes LLP
Ground Floor
Unit 501 Centennial Park
Centennial Avenue
Elstree, Borehamwood
Hertfordshire
WD6 3FG

30 April 2019

# Aalmar Surveys Limited

## (Registration number: 1330551)
## Balance Sheet as at 31 December 2018

| | Note | 2018 £ | 2017 £ |
|---|---|---|---|
| **Fixed assets** | | | |
| Tangible assets | 5 | 96,987 | 37,881 |
| Investments | 6 | 638 | 638 |
| | | 97,625 | 38,519 |
| **Current assets** | | | |
| Debtors | 7 | 228,436 | 286,257 |
| Cash at bank and in hand | | 137,621 | 209,096 |
| | | 366,057 | 495,353 |
| **Creditors**: Amounts falling due within one year | 8 | (185,027) | (272,816) |
| **Net current assets** | | 181,030 | 222,537 |
| **Total assets less current liabilities** | | 278,655 | 261,056 |
| **Provisions for deferred tax** | | (16,311) | (1,619) |
| **Net assets** | | 262,344 | 259,437 |
| **Capital and reserves** | | | |
| Called up share capital | 9 | 100 | 100 |
| Profit and loss account | | 262,244 | 259,337 |
| Total equity | | 262,344 | 259,437 |

For the financial year ending 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

The notes on pages 5 to 11 form an integral part of these financial statements.

## Aalmar Surveys Limited

## (Registration number: 1330551)
## Balance Sheet as at 31 December 2018

Approved and authorised by the Board on 18 April 2019 and signed on its behalf by:

.....

C M Bryer
Company secretary and director

The notes on pages 5 to 11 form an integral part of these financial statements.

## 1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:
The Penthouse
35 Soda Studios
268 Kingsland Road
London
E8 4BH

## 2 Accounting policies

**Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

**Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

**Group accounts not prepared**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertakings comprise a small sized group as set out in section 383 of the Companies Act 2016. The company has therefore taken advantage of the exemptions provided by Section 399 (2A) of the Companies Act 2006 not to prepare group accounts.

**Contract revenue recognition**

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Where the outcome cannot be measured reliably, turnover is recognised only to the extent of the expenses recognised that are recoverable.

**Foreign currency transactions and balances**

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to the profit or loss.

**Tax**

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.
Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.
Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

**Tangible assets**

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.
The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

**Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

| Asset class | Depreciation method and rate |
|---|---|
| Motor vehicles | 15% straight line |
| Fixtures, fittings, tools and equipment | 20% straight line |
| Survey equipment | 20% straight line |
| Yatch | 10 years of useful economic life |

**Investments**

Investments in subsidiaries is measured at cost less any accumulated impairment losses.

**Trade debtors**

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.
Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

**Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.
Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**Impairment**
Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each balance sheet date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

**Provisions**

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event and, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

**Leases**

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

**Defined contribution pension obligation**

A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.
Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

## 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 9 (2017 - 9).

## 4 Taxation

Tax charged/(credited) in the income statement

| | 2018<br>£ | 2017<br>£ |
|---|---|---|
| **Current taxation** | | |
| UK corporation tax | 3,535 | - |
| UK corporation tax adjustment to prior periods | (16,004) | - |
| | (12,469) | - |
| **Deferred taxation** | | |
| Arising from write-down or reversal of write-down of deferred tax asset | 14,693 | - |
| Tax expense in the income statement | 2,224 | - |

## 5 Tangible assets

| | Yatch £ | Survey equipment £ | Office equipment £ | Motor vehicles £ |
|---|---|---|---|---|
| **Cost or valuation** | | | | |
| At 1 January 2018 | - | 3,375 | 9,526 | 29,995 |
| Additions | 74,250 | 112 | 3,170 | - |
| At 31 December 2018 | 74,250 | 3,487 | 12,696 | 29,995 |
| **Depreciation** | | | | |
| At 1 January 2018 | - | 2,119 | 2,708 | 187 |
| Charge for the year | 11,138 | 694 | 2,096 | 4,499 |
| At 31 December 2018 | 11,138 | 2,813 | 4,804 | 4,686 |
| **Carrying amount** | | | | |
| At 31 December 2018 | 63,112 | 674 | 7,892 | 25,309 |
| At 31 December 2017 | - | 1,256 | 6,817 | 29,808 |

| | Total £ |
|---|---|
| **Cost or valuation** | |
| At 1 January 2018 | 42,896 |
| Additions | 77,532 |
| At 31 December 2018 | 120,428 |
| **Depreciation** | |
| At 1 January 2018 | 5,014 |
| Charge for the year | 18,427 |
| At 31 December 2018 | 23,441 |
| **Carrying amount** | |
| At 31 December 2018 | 96,987 |
| At 31 December 2017 | 37,881 |

## 6 Investments

| | 2018<br>£ | 2017<br>£ |
|---|---|---|
| Investments in subsidiaries | 638 | 638 |

| **Subsidiaries** | **£** |
|---|---|
| **Cost or valuation** | |
| At 1 January 2018 | 638 |
| **Provision** | |
| **Carrying amount** | |
| At 31 December 2018 | 638 |
| At 31 December 2017 | 638 |

**Details of undertakings**

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

| Undertaking | Registered office | Holding | Proportion of voting rights and shares held | |
|---|---|---|---|---|
| | | | 2018 | 2017 |
| **Subsidiary undertakings** | | | | |
| Aalmar Surveys Inc | America | Ordinary Share | 100% | 100% |

Please see note 7 for loan to group undertaking in which the Company has a participating interest.

## 7 Debtors

| | 2018<br>£ | 2017<br>£ |
|---|---|---|
| Trade debtors | 149,784 | 127,376 |
| Amounts owed by group undertakings | 40,255 | 62,404 |
| Other debtors | 38,397 | 96,477 |
| | 228,436 | 286,257 |

## 8 Creditors

**Creditors: amounts falling due within one year**

| | 2018 £ | 2017 £ |
|---|---|---|
| **Due within one year** | | |
| Trade creditors | 90,059 | 167,742 |
| Taxation and social security | 33,903 | 31,600 |
| Accruals and deferred income | 26,332 | 6,485 |
| Other creditors | 34,733 | 66,989 |
| | 185,027 | 272,816 |

## 9 Share capital

**Allotted, called up and fully paid shares**

| | 2018 | | 2017 | |
|---|---|---|---|---|
| | No. | £ | No. | £ |
| Ordinary shares of £1 each | 100 | 100 | 100 | 100 |

## 10 Financial and capital commitments

**Amounts not provided for in the balance sheet**

The Company has future operating lease commitments of £31,720 (2017 £31,720) and capital commitments of £nil (2017 £90,750).

## 11 Related party transactions

**Transactions with directors**

| 2018 | At 1 January 2018 £ | Advances to directors £ | Repayments by director £ | Other payments made to company by director £ | At 31 December 2018 £ |
|---|---|---|---|---|---|
| **A J Coleman** | | | | | |
| The loan is interest free and there is no terms and conditions attached to it | 306 | 970 | (3,442) | - | (2,166) |
| **C M Bryer** | | | | | |
| The loan is interest free and there is no terms and conditions attached to it | 4,629 | 5,232 | (5,082) | - | 4,779 |

| 2017 | At 1 January 2017 £ | Advances to directors £ | Repayments by director £ | At 31 December 2017 £ |
|---|---|---|---|---|
| **A J Coleman** | | | | |
| The loan is interest free and there is no terms and conditions attached to it | 12,548 | 7,758 | (20,000) | 306 |
| **C M Bryer** | | | | |
| The loan is interest free and there is no terms and conditions attached to it | 4,547 | 5,283 | (5,201) | 4,629 |



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.