

Terralogic Ltd

Filleted Annual Report and Unaudited Abridged Financial Statements
for the Year Ended 31 March 2020

HSJ Accountants Ltd
Severn House
Hazell Drive
Newport
South Wales
NP10 8FY

Terralogic Ltd

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Terralogic Ltd

Company Information

Directors	Mr NRW Russill Mr KDM Gray Dr RJ McDonald
Company secretary	Dr RJ McDonald
Registered office	12 Albert Crescent Penarth Vale of Glamorgan CF64 1DA
Accountants	HSJ Accountants Ltd Severn House Hazell Drive Newport South Wales NP10 8FY

Terralogic Ltd

(Registration number: 03845454) Abridged Balance Sheet as at 31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Investment property	<u>3</u>	245,000	245,000
Current assets			
Cash at bank and in hand		157,539	155,770
Creditors: Amounts falling due within one year		<u>(100)</u>	<u>(100)</u>
Net current assets		<u>157,439</u>	<u>155,670</u>
Total assets less current liabilities		402,439	400,670
Accruals and deferred income		<u>(1,357)</u>	<u>(1,282)</u>
Net assets		<u><u>401,082</u></u>	<u><u>399,388</u></u>
Capital and reserves			
Called up share capital	<u>4</u>	11	11
Capital redemption reserve		1	1
Profit and loss account		<u>401,070</u>	<u>399,376</u>
Total equity		<u><u>401,082</u></u>	<u><u>399,388</u></u>

For the financial year ending 31 March 2020 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.

All of the company's members have consented to the preparation of an Abridged Balance Sheet in accordance with Section 444(2A) of the Companies Act 2006.

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

Terralogic Ltd

(Registration number: 03845454)

Abridged Balance Sheet as at 31 March 2020

Approved and authorised by the Board on 18 June 2020 and signed on its behalf by:

.....

Mr KDM Gray
Director

The notes on pages 4 to 6 form an integral part of these abridged financial statements.

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Terralogic Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

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:

12 Albert Crescent
Penarth
Vale of Glamorgan
CF64 1DA

The principal place of business is:

Ystwith Villa
12 Albert Crescent
Penarth
Vale of Glamorgan
CF64 1DA
Wales

These financial statements were authorised for issue by the Board on 18 June 2020.

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 abridged 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 abridged 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.

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by the directors. The directors use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Terralogic Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

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.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Terralogic Ltd

Notes to the Abridged Financial Statements for the Year Ended 31 March 2020

3 Tangible assets

Investment properties

	2020
	£
At 1 April	<u><u>245,000</u></u>

The directors consider that the investment properties are carried at fair value.

There has been no valuation of investment property by an independent valuer.

4 Share capital

Allotted, called up and fully paid shares

	2020		2019	
	No.	£	No.	£
Ordinary of £1 each	11	11	11	11

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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.