

Registered number: 04084572

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Exploration Geomatics Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/10/2014

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Prepared By:  
T F Tax Ltd  
Tax Advisers  
3 Miners Close  
Ashburton  
Newton Abbot  
Devon  
TQ13 7FE

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Exploration Geomatics Limited

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ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31/10/2014

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The company's registered number is 04084572

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Exploration Geomatics Limited

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Registered Number: 04084572

BALANCE SHEET AT 31/10/2014

|       | 2014 | 2013 |
|-------|------|------|
| Notes | £    | £    |

## FIXED ASSETS

|                 |   |         |        |
|-----------------|---|---------|--------|
| Tangible assets | 2 | 812,988 | 23,707 |
|-----------------|---|---------|--------|

## CURRENT ASSETS

|   |   |                |                |
|---|---|----------------|----------------|
| Debtors (amounts falling due within one year) | 3 | 27,495         | 14,969         |
| Cash at bank and in hand                      |   | <u>214,959</u> | <u>943,675</u> |
|   |   | 242,454        | 958,644        |

|  |  |               |               |
|--|--|---------------|---------------|
| CREDITORS: Amounts falling due within one year |  | <u>40,729</u> | <u>60,231</u> |
|--|--|---------------|---------------|

|                    |  |                |                |
|--------------------|--|----------------|----------------|
| NET CURRENT ASSETS |  | <u>201,725</u> | <u>898,413</u> |
|--------------------|--|----------------|----------------|

|                                       |  |                  |                |
|---------------------------------------|--|------------------|----------------|
| TOTAL ASSETS LESS CURRENT LIABILITIES |  | <u>1,014,713</u> | <u>922,120</u> |
|---------------------------------------|--|------------------|----------------|

|                            |  |              |              |
|----------------------------|--|--------------|--------------|
| PROVISIONS FOR LIABILITIES |  | <u>4,468</u> | <u>4,202</u> |
|----------------------------|--|--------------|--------------|

|            |  |                  |                |
|------------|--|------------------|----------------|
| NET ASSETS |  | <u>1,010,245</u> | <u>917,918</u> |
|------------|--|------------------|----------------|

## CAPITAL AND RESERVES

|                         |   |                  |                |
|-------------------------|---|------------------|----------------|
| Called up share capital | 4 | 3                | 3              |
| Profit and loss account |   | <u>1,010,242</u> | <u>917,915</u> |
| SHAREHOLDERS' FUNDS     |   | <u>1,010,245</u> | <u>917,918</u> |

For the year ending 31/10/2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the board on 17/07/2015 and signed on their behalf by

Richard Davey

Director

Exploration Geomatics Limited

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31/10/2014

#### 1. ACCOUNTING POLICIES

##### 1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

##### 1b. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

|                     |                         |
|---------------------|-------------------------|
| Plant and Machinery | reducing balance<br>25% |
|---------------------|-------------------------|

|                       |                         |
|-----------------------|-------------------------|
| Fixtures and Fittings | reducing balance<br>25% |
| Motor Cars            | reducing balance<br>25% |

#### 1c. Taxation

Corporation tax payable is provided on taxable profits at the current rates.

Provision is made for deferred taxation in so far as a liability or asset has arisen as a result of transactions that had occurred by the balance sheet date and have given rise to an obligation to pay more tax in the future, or the right to pay less tax in the future. An asset has not been recognised to the extent that the transfer of economic benefits in the future is uncertain. Deferred tax assets and liabilities recognised have not been discounted.

#### 1d. Foreign Currency

Transactions in foreign currency are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the exchange rate ruling at that date. Foreign exchange gains and losses are recognised in the income statement. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

#### 1e. Turnover

Turnover represents the invoiced value of goods and services supplied by the company, net of value added tax and trade discounts.

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Exploration Geomatics Limited

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## 2. TANGIBLE FIXED ASSETS

|                  | Land<br>And<br>Buildings<br>£ | Plant and<br>Machinery<br>£ | Fixtures<br>and<br>Fittings<br>£ | Equipment<br>£ | Motor<br>Cars<br>£ | Total<br>£     |
|------------------|-------------------------------|-----------------------------|----------------------------------|----------------|--------------------|----------------|
| Cost             |                               |                             |                                  |                |                    |                |
| At 01/11/2013    | -                             | 10,576                      | 9,995                            | 8,401          | 57,100             | 86,072         |
| Additions        | <u>795,208</u>                | <u>-</u>                    | <u>-</u>                         | <u>-</u>       | <u>-</u>           | <u>795,208</u> |
| At 31/10/2014    | <u>795,208</u>                | <u>10,576</u>               | <u>9,995</u>                     | <u>8,401</u>   | <u>57,100</u>      | <u>881,280</u> |
| Depreciation     |                               |                             |                                  |                |                    |                |
| At 01/11/2013    | -                             | 8,949                       | 9,285                            | 8,401          | 35,730             | 62,365         |
| For the year     | <u>-</u>                      | <u>407</u>                  | <u>178</u>                       | <u>-</u>       | <u>5,342</u>       | <u>5,927</u>   |
| At 31/10/2014    | <u>-</u>                      | <u>9,356</u>                | <u>9,463</u>                     | <u>8,401</u>   | <u>41,072</u>      | <u>68,292</u>  |
| Net Book Amounts |                               |                             |                                  |                |                    |                |
| At 31/10/2014    | <u>795,208</u>                | <u>1,220</u>                | <u>532</u>                       | <u>-</u>       | <u>16,028</u>      | <u>812,988</u> |
| At 31/10/2013    | <u>-</u>                      | <u>1,627</u>                | <u>710</u>                       | <u>-</u>       | <u>21,370</u>      | <u>23,707</u>  |

## 3. DEBTORS

|                                      | 2014<br>£     | 2013<br>£     |
|--------------------------------------|---------------|---------------|
| Amounts falling due within one year: |               |               |
| Trade debtors                        | <u>27,495</u> | <u>14,969</u> |

|  |               |               |
|--|---------------|---------------|
|  | <u>27,495</u> | <u>14,969</u> |
|--|---------------|---------------|

#### 4. SHARE CAPITAL

|      |      |
|------|------|
| 2014 | 2013 |
| £    | £    |

Allotted, issued and fully paid:

3 Ordinary shares of £1 each

|          |          |
|----------|----------|
| <u>3</u> | <u>3</u> |
| <u>3</u> | <u>3</u> |

#### 5. RELATED PARTY TRANSACTIONS

No dividends were paid during the year.

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Exploration Geomatics Limited

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#### 6. TURNOVER

The turnover and pre-tax result is attributable to Hydrographic Surveyors.

|      |      |
|------|------|
| 2014 | 2013 |
| £    | £    |

Fees Received

|                |                |
|----------------|----------------|
| <u>232,417</u> | <u>435,990</u> |
| <u>232,417</u> | <u>435,990</u> |

#### 7. TRANSACTIONS WITH DIRECTORS

The directors maintain an interest free current account with the company. At 31 October 2014 £8,013 was owed to R Davey and £73 to S Davey.

#### 8. CONTROLLING PARTY

The company is controlled by its directors.

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