GEO-SEA SOLUTIONS LIMITED UNAUDITED ABBREVIATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

TUESDAY



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23/12/2014 COMPANIES HOUSE

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GEO-SEA SOLUTIONS LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 MARCH 2014

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	2		940		623
Current assets					
Debtors		-		5,753	
Cash at bank and in hand		42,895		10,849	
		42,895		16,602	
Creditors: amounts falling due within					
one year		(38,031)		(14,792) ———	
Net current assets			4,864		1,810
Total assets less current liabilities			5,804		2,433
Capital and reserves					
Called up share capital	3		2		2
Profit and loss account			5,802		2,431
Shareholders' funds			5,804		2,433

For the financial year ended 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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

Approved by the Board for issue on 1.18/12/114....

Mr P Martin

Director

Company Registration No. 06385477

GEO-SEA SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2014

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Computer equipment

25% straight line

Tangible assets

2 Fixed assets

3

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		£	
Cost			
At 1 April 2013		926	
Additions		732	
At 31 March 2014		1,658	
Depreciation		-	
At 1 April 2013		303	
Charge for the year		415	
At 31 March 2014		718	
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Net book value			
At 31 March 2014		940	
At 31 March 2013		623	
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Share capital	2014	2013	
•	£	£	
Allotted, called up and fully paid			
2 Ordinary shares of £1 each	. 2	2	
	· 	==	

GEO-SEA SOLUTIONS LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2014

4 Related party relationships and transactions

Directors' advances and credits

Advances and credits granted to the directors during the year are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Loan	4.00	4,045	5,706	-	28,780	(19,029)
		4,045	5,706	-	28,780	(19,029)
		=				

The loan is repayable on demand and interest is charged at the rate of 4% per annum.