

**GEOPARTNERS LTD
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2020**

Geopartners Ltd
Financial Statements
For The Year Ended 30 April 2020

Contents

	Page
Balance Sheet	1—2
Notes to the Financial Statements	3—6

Geopartners Ltd
Balance Sheet
As at 30 April 2020

Registered number: 06891644

		2020		2019	
	Notes	£	£	£	£
FIXED ASSETS					
Tangible Assets	4		27,500		22,966
Investments	5		100		100
			<u>27,600</u>		<u>23,066</u>
CURRENT ASSETS					
Debtors	6	864,265		744,625	
Cash at bank and in hand		<u>2,266,852</u>		<u>1,476,710</u>	
		3,131,117		2,221,335	
Creditors: Amounts Falling Due Within One Year	7	<u>(1,559,648)</u>		<u>(499,239)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>1,571,469</u>		<u>1,722,096</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,599,069</u>		<u>1,745,162</u>
PROVISIONS FOR LIABILITIES					
Deferred Taxation			<u>(6,466)</u>		<u>(4,364)</u>
NET ASSETS			<u>1,592,603</u>		<u>1,740,798</u>
CAPITAL AND RESERVES					
Called up share capital	8		211		211
Profit and Loss Account			<u>1,592,392</u>		<u>1,740,587</u>
SHAREHOLDERS' FUNDS			<u>1,592,603</u>		<u>1,740,798</u>

Geopartners Ltd
Balance Sheet (continued)
As at 30 April 2020

Directors' responsibilities:

- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr John Church

Director

31 August 2020

The notes on pages 3 to 6 form part of these financial statements.

Geopartners Ltd
Notes to the Financial Statements
For The Year Ended 30 April 2020

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

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. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Fixtures & Fittings	25% reducing balance basis
Computer Equipment	25% reducing balance basis

1.4. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

Geopartners Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

1.5. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

2. Average Number of Employees

Average number of employees, including directors, during the year was 5 5 (2019: 3)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 May 2019	25,423	34,494	59,917
Additions	11,862	1,839	13,701
As at 30 April 2020	37,285	36,333	73,618
Depreciation			
As at 1 May 2019	8,240	28,711	36,951
Provided during the period	7,261	1,906	9,167
As at 30 April 2020	15,501	30,617	46,118
Net Book Value			
As at 30 April 2020	21,784	5,716	27,500
As at 1 May 2019	17,183	5,783	22,966

Geopartners Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

5. Investments

	Unlisted £
Cost	
As at 1 May 2019	100
As at 30 April 2020	100
Provision	
As at 1 May 2019	-
As at 30 April 2020	-
Net Book Value	
As at 30 April 2020	100
As at 1 May 2019	100

6. Debtors

	2020 £	2019 £
Due within one year		
Trade debtors	543,534	203,790
Prepayments and accrued income	18,872	-
Other debtors	13,779	11,553
VAT	24,823	14,991
Directors' loan accounts	8,889	250,000
	609,897	480,334
Due after more than one year		
Other debtors	254,368	264,291
	254,368	264,291
	864,265	744,625

7. Creditors: Amounts Falling Due Within One Year

	2020 £	2019 £
Trade creditors	502,913	201,450
Corporation tax	104,256	296,351
Other taxes and social security	609	-
Other creditors	100	100
Accruals and deferred income	951,770	1,338
	1,559,648	499,239

Geopartners Ltd
Notes to the Financial Statements (continued)
For The Year Ended 30 April 2020

8. Share Capital

	2020	2019
Allotted, Called up and fully paid	211	211

9. Directors Advances, Credits and Guarantees

Included within Debtors are the following loans to directors:

	As at 1 May 2019	Amounts advanced	Amounts repaid	Amounts written off	As at 30 April 2020
	£	£	£	£	£
Mr Trebor Jones	250,000	8,889	250,000	-	8,889

The above loan is unsecured, interest free and was repaid after date.

10. FRC Ethical Standard - Provision Available for Small Entities

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

11. Audit Information

The auditors report on the account of Geopartners Ltd for the year ended 30 April 2020 was unqualified

The auditor's report was signed by Mrs Rachel Wheldon (Senior Statutory Auditor) for and on behalf of tcp (gb) audit llp , Statutory Auditor

12. General Information

Geopartners Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 06891644 . The registered office is 10 The Triangle, ng2 Business Park, Nottingham, Nottinghamshire, NG2 1AE.

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.