

Registered number: 12659737

**GEARLOG COMMUNITY INTEREST COMPANY  
UNAUDITED ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD 10 JUNE 2020 TO 30 JUNE 2021**



BOA Accountancy Limited t/a Berkeley Hall

Unit D2 Southgate  
Commerce Park  
Frome  
BA11 2RY

**Gearlog Community Interest Company**  
**Unaudited Financial Statements**  
**For the Period 10 June 2020 to 30 June 2021**

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**Gearlog Community Interest Company**  
**Abridged Balance Sheet**  
**As at 30 June 2021**

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**Registered number: 12659737**

	Notes	30 June 2021	
		£	£
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		385	
		<u>385</u>	
<b>Creditors: Amounts Falling Due Within One Year</b>		<u>(354)</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>31</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>31</u>
<b>NET ASSETS</b>			<u>31</u>
Profit and Loss Account			<u>31</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><u>31</u></u>

**Gearlog Community Interest Company**  
**Abridged Balance Sheet (continued)**  
**As at 30 June 2021**

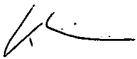
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For the period ending 30 June 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Director's responsibilities**

- The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- 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.
- All of the company's members have consented to the preparation of an Abridged Profit and Loss Account and an Abridged Balance Sheet for the year end 30 June 2021 in accordance with section 444(2A) of the Companies Act 2006.

On behalf of the board



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**Mr Kit Kline**

Director

03/03/2022

The notes on pages 4 to 5 form part of these financial statements.

**Gearlog Community Interest Company**  
**Notes to the Abridged Financial Statements**  
**For the Period 10 June 2020 to 30 June 2021**

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**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. 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 years 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 assets reflect 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 as follows: 1

**Gearlog Community Interest Company**  
**Notes to the Abridged Financial Statements (continued)**  
**For the Period 10 June 2020 to 30 June 2021**

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**3. General Information**

Gearlog Community Interest Company is a private company, limited by shares, incorporated in England & Wales, registered number 12659737. The registered office is 22 Wyllye Road, Warminster, Wiltshire, BA12 9PE.

001465/15

001465/15

**CIC 34****Community Interest Company Report**For official use  
(Please leave blank)Please  
complete in  
typescript, or  
in bold black  
capitals.Company Name in  
full

GearLog Community Interest Company

Company Number

12659737

30

30/06/2021

(The date format is required in full)

**Please ensure the company name is consistent with the company name entered on the accounts.**

This template illustrates what the Regulator of Community Interest Companies considers to be best practice for completing a simplified community interest company report. All such reports must be delivered in accordance with section 34 of the Companies (Audit, Investigations and Community Enterprise) Act 2004 and contain the information required by Part 7 of the Community Interest Company Regulations 2005. For further guidance see chapter 8 of the Regulator's guidance notes and the alternate example provided for a more complex company with more detailed notes.

**(N.B. A Filing Fee of £15 is payable on this document. Please enclose a cheque or postal order payable to Companies House)****PART 1 - GENERAL DESCRIPTION OF THE COMPANY'S ACTIVITIES AND IMPACT**

In the space provided below, please insert a general account of the company's activities in the financial year to which the report relates, including a description of how they have benefited the community.

*We have provided a cloud software platform and associated phone apps for the management, inspection and usage tracking of equipment in safety critical sports such a rock climbing, mountaineering, caving, diving and paddling. GearLog's mission is to help reduce deaths and injuries which could have been prevented by an effective and efficient inspection regime whilst also saving time and money for the organisations making use of the system. As a company we have provided the system (<https://gearlog.org>) completely for free to ensure that cost is not a barrier to good safety inspections. However, we have also sold paid licences of GearLog to those organisations who wish to apply their own branding or require a formal support model. We have also provided chargeable professional services, for example to help larger organisations migrate their data into GearLog. After costs the revenue raised from these streams have been used to invest in further development of the platform and marketing to ensure that the community is aware of it and can take advantage of it.*

(Please continue on separate continuation sheet if necessary.)

**PART 2 – CONSULTATION WITH STAKEHOLDERS** – Please indicate who the company's stakeholders are; how the stakeholders have been consulted and what action, if any, has the company taken in response to feedback from its consultations? If there has been no consultation, this should be made clear.

*Business operations have not changed since the start of operations (consistent with section A). The sole director is Kit Kline and no consultations have been required or undertaken.*

*(If applicable, please just state "A social audit report covering these points is attached").*

**PART 3 – DIRECTORS' REMUNERATION** – if you have provided full details in your accounts you need not reproduce it here. Please clearly identify the information within the accounts and confirm that, "There were no other transactions or arrangements in connection with the remuneration of directors, or compensation for director's loss of office, which require to be disclosed" (See example with full notes). If no remuneration was received you must state that "no remuneration was received" below.

*There is no director's remuneration*

**PART 4 – TRANSFERS OF ASSETS OTHER THAN FOR FULL CONSIDERATION** – Please insert full details of any transfers of assets other than for full consideration e.g. Donations to outside bodies. If this does not apply you must state that "no transfer of assets other than for full consideration has been made" below.

*No transfer of assets other than for full consideration has been made*

*(Please continue on separate continuation sheet if necessary.)*



**PART 5 – SIGNATORY (Please note this must be a live signature)**

**(DD/MM/YY)**

**The original report must be signed by a director or secretary of the company**

Signed



Date

15/03/2022

**Please note that it is a legal requirement for the date format to be provided in full throughout the CIC34 report.**

**Applications will be rejected if this information is incorrect.**

*Office held (delete as appropriate) Director/Secretary*

You do not have to give any contact information in the box opposite but if you do, it will help the Registrar of Companies to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Kit Kline

kit@gearlog.org

Tel 07769 224896

DX Number

DX Exchange

**When you have completed and signed the form, please attach it to the accounts and send both forms by post to the Registrar of Companies at:**

*For companies registered in England and Wales:* Companies House, Crown Way, Cardiff, CF14 3UZ  
DX 33050 Cardiff

*For companies registered in Scotland:* Companies House, 4<sup>th</sup> Floor, Edinburgh Quay 2, 139  
Fountainbridge, Edinburgh, EH3 9FF DX 235 Edinburgh or LP – 4 Edinburgh 2

*For companies registered in Northern Ireland:* Companies House, 2nd Floor, The Linenhall, 32-38  
Linenhall Street, Belfast, BT2 8BG

**(N.B. Please enclose a cheque for £15 payable to Companies House)**