

**GEOLOGICAL DATA SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2013**

Gormley and Co

73 Aughnagar Road
Galbally

Dungannon
Co Tyrone
BT70 2PN

Geological Data Services Limited
Company No. NI028140
Abbreviated Balance Sheet 31 March 2013

		2013	2012
	Notes	£	£
FIXED ASSETS			
Tangible assets	2	60,967	100,817
		<u>60,967</u>	<u>100,817</u>
CURRENT ASSETS			
Debtors		124,890	111,779
Cash at bank and in hand		1,617,649	1,529,395
		<u>1,742,539</u>	<u>1,641,174</u>
Creditors: Amounts Falling Due Within One Year		<u>(113,927)</u>	<u>(164,331)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>1,628,612</u>	<u>1,476,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,689,579</u>	<u>1,577,660</u>
PROVISIONS FOR LIABILITIES			
Deferred Taxation		<u>(12,000)</u>	<u>(23,000)</u>
NET ASSETS		<u>1,677,579</u>	<u>1,554,660</u>
CAPITAL AND RESERVES			
Called up share capital	3	30,000	30,000
Profit and Loss account		<u>1,647,579</u>	<u>1,524,660</u>
SHAREHOLDERS' FUNDS		<u>1,677,579</u>	<u>1,554,660</u>

Geological Data Services Limited
Company No. NI028140
Abbreviated Balance Sheet (continued) 31 March 2013

For the year ending 31 March 2013 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 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 abbreviated accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2008).

On behalf of the board

Mr Brian Connon _____

17/10/2013

Geological Data Services Limited
Notes to the Abbreviated Accounts
For The Year Ended 31 March 2013

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 Financial Reporting Standard for Smaller Entities (effective April 2008).

1.2 . Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

1.3 . 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 of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Plant & Machinery	25%
Motor Vehicles	25%

1.4 . Deferred Taxation

The charge for taxation takes into account taxation deferred as a result of timing differences between the treatment of certain items for taxation and accounting purposes. In general, deferred taxation is recognised in respect of timing differences that have originated but not reversed at the balance sheet date. However, deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted. Deferred taxation is measured on a non-discounted basis at the tax rates that are expected to apply in periods in which the timing differences reverse, based on tax rates and the law enacted or substantively enacted at the balance sheet date.

2 . Tangible Assets

Cost	Total £
As at 1 April 2012	193,062
As at 31 March 2013	193,062
Depreciation	
As at 1 April 2012	92,245
Provided during the period	39,850
As at 31 March 2013	132,095
Net Book Value	
As at 31 March 2013	60,967
As at 1 April 2012	100,817

3 . Share Capital

			2013	2012
Allotted, called up and fully paid:	Value	Number	£	£
Ordinary shares	1	30000	30,000	30,000

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