

**REGISTERED NUMBER: 11348164 (England and Wales)**

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2023**  
**for**  
**Geosphere Limited**

**Geosphere Limited (Registered number: 11348164)**

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for the Year Ended 31 December 2023**

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**Geosphere Limited**  
**Company Information**  
**for the Year Ended 31 December 2023**

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**DIRECTORS:** C M Mewse  
T C L Cary  
T Huntley

**REGISTERED OFFICE:** 167-169 Great Portland Street  
5th Floor  
London  
W1W 5PF

**REGISTERED NUMBER:** 11348164 (England and Wales)

**ACCOUNTANTS:** Lane Monnington Welton  
Chartered Accountants  
Riverside View  
Basing Road  
Old Basing  
Basingstoke  
Hampshire  
RG24 7AL

**Geosphere Limited (Registered number: 11348164)**

**Balance Sheet  
31 December 2023**

		31.12.23		31.12.22	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	4		3,237		9,984
Investments	5		<u>29,679</u>		<u>28,084</u>
			32,916		38,068
<b>CURRENT ASSETS</b>					
Debtors	6	154,713		113,875	
Cash at bank and in hand		<u>405,221</u>		<u>412,189</u>	
		559,934		526,064	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>356,201</u>		<u>358,388</u>	
<b>NET CURRENT ASSETS</b>			<u>203,733</u>		<u>167,676</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>236,649</u>		<u>205,744</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	9		100		100
Retained earnings			<u>236,549</u>		<u>205,644</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>236,649</u>		<u>205,744</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The notes form part of these financial statements

**Balance Sheet - continued  
31 December 2023**

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The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13 March 2024 and were signed on its behalf by:

C M Mewse - Director

Notes to the Financial Statements  
for the Year Ended 31 December 2023

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1. **STATUTORY INFORMATION**

Geosphere Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 33% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 33% on cost

**Financial instruments**

Debtors and creditors payable/receivable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price, including transaction costs. Subsequently they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at present value.

Investments

Investments in shares are included at market value. Fair value gains or losses are recognised in the profit or loss account.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

2. ACCOUNTING POLICIES - continued

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date, adjusted for indexation where applicable.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Hire purchase and leasing commitments**

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

**Impairment**

Assets not measured at fair value are reviewed for any indication that an asset may be impaired at each balance sheet date. The directors review the carrying amount of the relevant assets and compare them to their market values and recoverable amounts. Where the carrying amount exceeds this, an impairment loss is recognised in profit or loss, unless the asset is carried at a revalued amount, where the impairment loss is a revaluation decrease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 6 (2022 - 7).

4. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 January 2023 and 31 December 2023	<u>13,948</u>	<u>5,942</u>	<u>13,439</u>	<u>33,329</u>
<b>DEPRECIATION</b>				
At 1 January 2023	10,757	3,316	9,272	23,345
Charge for year	<u>2,946</u>	<u>875</u>	<u>2,926</u>	<u>6,747</u>
At 31 December 2023	<u>13,703</u>	<u>4,191</u>	<u>12,198</u>	<u>30,092</u>
<b>NET BOOK VALUE</b>				
At 31 December 2023	<u>245</u>	<u>1,751</u>	<u>1,241</u>	<u>3,237</u>
At 31 December 2022	<u>3,191</u>	<u>2,626</u>	<u>4,167</u>	<u>9,984</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 December 2023

<b>5. FIXED ASSET INVESTMENTS</b>			Listed investments £
<b>COST OR VALUATION</b>			
At 1 January 2023			28,084
Revaluations			<u>1,595</u>
At 31 December 2023			<u>29,679</u>
<b>NET BOOK VALUE</b>			
At 31 December 2023			<u>29,679</u>
At 31 December 2022			<u>28,084</u>
<b>6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		31.12.23	31.12.22
		£	£
Trade debtors		97,918	60,776
Other debtors		<u>56,795</u>	<u>53,099</u>
		<u>154,713</u>	<u>113,875</u>
<b>7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</b>			
		31.12.23	31.12.22
		£	£
Trade creditors		4,465	2,611
Taxation and social security		56,050	62,896
Other creditors		<u>295,686</u>	<u>292,881</u>
		<u>356,201</u>	<u>358,388</u>
<b>8. LEASING AGREEMENTS</b>			
Minimum lease payments under non-cancellable operating leases fall due as follows:			
		31.12.23	31.12.22
		£	£
Within one year		16,043	16,043
Between one and five years		<u>14,019</u>	<u>30,062</u>
		<u>30,062</u>	<u>46,105</u>
<b>9. CALLED UP SHARE CAPITAL</b>			
Allotted, issued and fully paid:			
Number:	Class:	Nominal value:	
			31.12.23
			31.12.22
			£
			£
3,291	Ordinary As	1p	33
6,709	Ordinary Bs	1p	67
			<u>100</u>
			<u>100</u>

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.