

Registered number: 02453804

**Exploration Consultants Limited**

Report and Financial Statements

Year Ended

31 December 2018



# **Exploration Consultants Limited**

## **Report and financial statements for the year ended 31 December 2018**

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### **Directors**

G R Young  
D J Gormley

### **Secretary and registered office**

D J Gormley, 20 Western Avenue, Milton Park, Abingdon, Oxfordshire, OX14 4SH

### **Company number**

02453804

**Exploration Consultants Limited**

**Report of the directors for the year ended 31 December 2018**

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The directors present their report together with the audited financial statements for the year ended 31 December 2018.

**Principal activities, trading review and future developments**

The company has not traded during the year and accordingly no profit and loss account is attached.

**Directors**

The directors of the company during the year were:

G R Young  
D J Gormley (appointed 4 December 2018)  
N Rowe (resigned 4 December 2018)

**Directors' responsibilities**

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

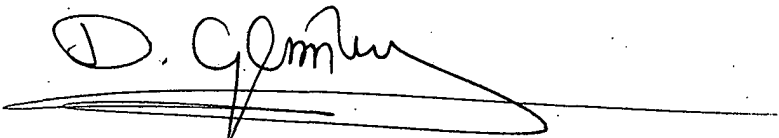
The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

No director has any beneficial interest in the share capital of the company.

G R Young is a director of RPS Group Plc and his interest in the share capital of the ultimate parent undertaking is shown in that Company's financial statements

In preparing the directors' report advantage has been taken of the small companies' exemption.

**By order of the board**

A handwritten signature in black ink, appearing to read 'D J Gormley', is written over a horizontal line. The signature is stylized and cursive.

**D J Gormley**  
**Secretary**

**23 September 2019**

# Exploration Consultants Limited

## Balance sheet at 31 December 2018

	Note	2018 £	2018 £	2017 £	2017 £
<b>Fixed assets</b>					
Investments	2		50,020		50,020
<b>Current assets</b>					
Debtors	3	1,890,673		1,890,673	
<b>Creditors: amounts falling due within one year</b>	4	(1,148,555)		(1,148,555)	
<b>Net current assets</b>			742,118		742,118
<b>Net assets</b>			792,138		792,138
<b>Capital and reserves</b>					
Called up share capital	5		1,000		1,000
Share premium account	6		791,138		791,138
Profit and loss account	6		-		-
<b>Equity shareholder's funds</b>			792,138		792,138

Registered number: 02453804

The company did not trade during the current or preceding year and accordingly no profit and loss account has been prepared. The company has not received any income or incurred any expense or recognised any other gains or losses during the current or preceding year.

For the year ending 31 December 2018 the company was entitled to exemption from audit under section 480 of the Companies Act 2006 relating to dormant companies.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

The financial statements were approved by the Board of Directors and authorised for issue on 23 September 2019.

**G R Young**  
Director



The notes on pages 3 to 4 form part of these financial statements.

## Exploration Consultants Limited

### Notes forming part of the financial statements for the year ended 31 December 2018

#### 1 Accounting policies

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

The following principal accounting policies have been applied:

##### *Consolidated financial statements*

The company is exempt under section 400 of the Companies Act 2006 from the requirement to prepare consolidated financial statements as it and its subsidiary undertakings are included by full consolidation in the consolidated financial statements of its parent. These financial statements therefore present information about the company as an individual undertaking and not about its group.

##### *Cash flow statement*

The company has taken advantage of the exemption conferred by Financial Reporting Standard 1 'Cash Flow Statements (Revised 1996)' not to prepare a cash flow statement on the grounds that at least 90% of the voting rights in the company are controlled within the group headed by RPS Group plc and the company is included in consolidated financial statements.

##### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value.

#### 2 Fixed asset investments

	<b>Subsidiary Undertakings £</b>
<i>Cost</i>	
At 1 January 2018 and 31 December 2018	<b>50,020</b>

The company has the following wholly owned, dormant subsidiary undertakings at the year end:

<b>Subsidiary undertaking</b>	<b>Registered address and country of incorporation</b>
ECL Drilling Management Limited	743 Ann Street, Fortitude Valley, Queensland 4006, Australia
Exploration Consultants Australia Pty Ltd.	743 Ann Street, Fortitude Valley, Queensland 4006, Australia
Geophysical Safety Resources Limited	20 Western Avenue, Milton Park, Abingdon, Oxfordshire, UK

#### 3 Debtors

	<b>2018 £</b>	<b>2017 £</b>
Amounts owed by group undertakings	<b>1,890,673</b>	<b>1,890,673</b>

All amounts shown under debtors fall due for payment within one year.

## Exploration Consultants Limited

### Notes forming part of the financial statements for the year ended 31 December 2018 (*Continued*)

#### 4 Creditors: amounts falling due within one year

	2018 £	2017 £
Amounts due to group undertakings	1,148,555	1,148,555

#### 5 Share capital

	Authorised, allotted, called up and fully paid	
	2018 £	2017 £
Equity share capital		
1,000 Ordinary shares of £1 each	1,000	1,000

#### 6 Reserves

	Share premium account £	Profit and loss account £
At 1 January 2018 and 31 December 2018	791,138	-

#### 7 Related party disclosures

The company has taken advantage of the exemption conferred by Financial Reporting Standard 8 "Related party disclosures" not to disclose transactions with members of the group headed by RPS Group Plc on the grounds that at least 90% of the voting rights in the company are controlled within that group and the company is included in consolidated financial statements.

#### 8 Ultimate parent company and parent undertaking of larger group

At 31 December 2018 the company's ultimate parent company was RPS Group Plc (a company incorporated in England and Wales) which is the parent of both the smallest and largest groups of which the company is a member.

Copies of the consolidated financial statements of RPS Group Plc are publicly available.