

**INTERNATIONAL GEOSCIENCE LIMITED**

Company Number 2847074

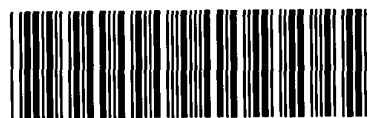
**FINANCIAL STATEMENTS**

FOR THE YEAR ENDED AUGUST 31st 2017

G R SKINNER

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# INTERNATIONAL GEOSCIENCE LIMITED

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The following is not part of the statutory accounts

11	Detailed Trading and Profit and Loss Account
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**INTERNATIONAL GEOSCIENCE LIMITED**

**OFFICERS AND OTHER INFORMATION**

Directors:	S. Stasiuk L. A. Stasiuk
Secretary:	L. A. Stasiuk
Registered Office:	27 Linkswood Road Burnham Buckinghamshire SL1 8AS
Reporting: Accountant	G. R. Skinner Braemar House 124 Windsor Road Maidenhead Berkshire SL6 2DW

**INTERNATIONAL GEOSCIENCE LIMITED****REPORT OF THE DIRECTORS**

The Directors present their report and the financial statements for the year ended August 31st 2017.

**PRINCIPAL ACTIVITY**

The principal activity is that of consultancy to the oil industry.

**TRADING RESULTS AND DIVIDEND**

The Company had a pretax loss for the year of £10,239 (2016 Profit £37,811).

The Directors consider that the taxation due for the year is £nil. (2016 £7,522).

The Directors recommend the payment of a dividend of £190 per share. (2016 £320 per share)

**DIRECTORS AND THEIR INTERESTS**

The directors who held office during the year and their beneficial interests in the issued share capital of the company were as follows:-

**Ordinary £1 Shares**

	<u>August 31st 2017</u>	<u>August 31st 2016</u>
S. Stasiuk	50	50
L. A. Stasiuk	50	50

**FUTURE DEVELOPMENTS**

The company will continue to develop its business in line with current activities.

**FIXED ASSETS**


The movement in fixed assets are set out in note 7 to the financial statements.

**TAXATION**

The company is a close company as defined by the Income and Corporation Taxes Act 1988.

By order of the Board

27 Linkswood Road  
Burnham  
Buckinghamshire.  
SL1 8AS

  
S. Stasiuk  
Director

Dated: January 29 2018

**INTERNATIONAL GEOSCIENCE LIMITED**

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

Select suitable accounting policies and then apply them consistently.

Make judgments and estimates that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping proper accounting records which disclose, with reasonable accuracy at any time, the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INTERNATIONAL GEOSCIENCE LIMITED**

**REPORT OF THE REPORTING ACCOUNTANT TO THE MEMBERS OF  
INTERNATIONAL GEOSCIENCE LIMITED**

In order to assist you to fulfil your duties under the Companies Act 2006, I have compiled the financial statements of the company which comprise the Profit and Loss Account and Balance Sheet and the related notes from the accounting records and information and explanations you have given me.

This report is made to the Company's Board of Directors, as a body, as per our agreement. My Work has been undertaken so that I might compile the financial statements that I have been requested to compile, report to the Company's Board of Directors that I have done so, and state those matters that I have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Board of Directors, as a body, for my work or this report.

I have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England and Wales and have complied with the ethical guidance laid down by the Institute relating to the compilation of financial statements.

You have acknowledged on the balance sheet your duty to ensure that the company has kept proper accounting records and to prepare financial statements for the year ended August 31st 2017, that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the financial statements.

124 Windsor Road  
Braemar House  
Maidenhead  
Berkshire  
SL6 2DW



G R Skinner  
Accountant & Tax Adviser

January 29 2018

**INTERNATIONAL GEOSCIENCE LIMITED****PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED AUGUST 31st 2017**

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
<u>TURNOVER</u>	2	25,982	47,250
Direct Costs		199	-
		-----	-----
GROSS PROFIT		25,783	47,250
Administrative Expenses		50,568	26,012
		-----	-----
<u>OPERATING PROFIT/(LOSS)</u>	3	(24,785)	21,238
Other income		14,546	16,573
		-----	-----
<u>PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</u>		(10,239)	37,811
Tax on profit/(loss) on ordinary activities	5	2,758	7,522
		-----	-----
<u>PROFIT/(LOSS) FOR THE YEAR</u>		(7,481)	30,289
Dividends	6	19,000	32,000
		-----	-----
<u>RETAINED PROFIT/(LOSS) FOR THE YEAR</u>		(26,481)	(1,711)
<u>PROFIT/(LOSS) BROUGHT FORWARD</u>		693,450	695,161
		-----	-----
<u>RETAINED PROFIT/(LOSS) CARRIED FORWARD</u>		666,969	693,450
		=====	=====

**INTERNATIONAL GEOSCIENCE LIMITED**Company Number 2847074**BALANCE SHEET AS AT AUGUST 31st 2017**

	<u>Notes</u>	<u>2017</u>	<u>2016</u>
<b><u>FIXED ASSETS</u></b>			
Tangible Assets	7	141,328	141,163
		-----	-----
		141,328	141,163
<b><u>CURRENT ASSETS</u></b>			
Investments		169,221	102,969
Debtors	8	44,017	89,446
Cash at bank and in hand		409,020	424,714
		-----	-----
		622,258	617,129
		-----	-----
<b><u>CREDITORS</u></b>			
Amounts falling due within one year	9	52,620	87,097
		-----	-----
		52,620	87,097
		-----	-----
<b><u>NET CURRENT</u></b>		569,638	530,032
<b><u>ASSETS/(LIABILITIES)</u></b>		-----	-----
<b><u>NET TOTAL ASSETS/(LIABILITIES)</u></b>		710,966	671,195
		=====	=====
<b><u>CAPITAL AND RESERVES</u></b>			
Called up share capital		100	100
Profit and Loss Account		666,969	693,450
Revaluation Reserve		43,897	(22,355)
		-----	-----
		710,966	671,195
		=====	=====



**INTERNATIONAL GEOSCIENCE LIMITED**

**NOTES TO AND FORMING PART OF THE BALANCE SHEET**

**AUGUST 31st 2017**

The Directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of s.477(1) of the Companies Act 2006.

Members have not required the company under s.476 of the Companies Act 2006 to obtain an audit for the year ended August 31st 2017.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with s.386 of the Companies Act 2006, and for preparing accounts which give a true and fair view of the state of affairs of the company as at August 31st 2017 and of its loss for the year then ended in accordance with the requirements of s.396, and which otherwise comply with the requirements of the Act relating to the accounts so far as applicable to the company.

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

Approved by the Board of Directors on January 29 2018 and signed on its behalf by:-

S. Stasiuk .....  ..... Director

**INTERNATIONAL GEOSCIENCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED AUGUST 31st 2017****1. ACCOUNTING POLICIES****ACCOUNTING CONVENTION**

These financial statements have been prepared under the historical cost convention.

**DEPRECIATION**

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Equipment 25% of written down value  
Fixtures 10% straight line

**2. TURNOVER**

Turnover represents the invoiced value of goods sold and services provided net of value added tax.

The turnover and pre-tax profit are attributable to one activity; that of engineering consultancy and arose within the United Kingdom and Europe.

**3. OPERATING PROFIT**

	<u>2017</u>	<u>2016</u>
This is stated after charging:		
Directors emoluments	37,900	16,000
Auditors remuneration	-	-
Depreciation - own assets	685	630
	=====	=====

**4. STAFF COSTS**

Wages and Salaries	37,900	16,405
Social Security Costs	-	-
	-----	-----
	37,900	16,405
	=====	=====

The average number of employees during the year (including executive directors) was:

Administration	2	2
	==	==

**INTERNATIONAL GEOSCIENCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)****5. TAX ON PROFIT ON ORDINARY ACTIVITIES**

Based on the profits for the year:	<u>2017</u>	<u>2016</u>
Current UK Corporation Tax	2,258	7,522
Prior Year adjustment	500	
	=====	=====

**6. DIVIDENDS**

Ordinary - £190 per share	19,000	32,000
	=====	=====

**7. TANGIBLE FIXED ASSETS**

<u>COST</u>	<u>Property</u>	<u>Equipment</u>	<u>Fixtures</u>	<u>Total</u>
Cost as at August 31st 2016	139,272	38,565	7,043	184,880
Additions		850		850
	-----	-----	-----	-----
Balance as at August 31st 2017	139,272	39,415	7,043	185,730
	-----	-----	-----	-----
<u>DEPRECIATION</u>				
Balance as at August 31st 2016	-	36,674	7,043	43,717
Charge for the year	-	685		685
	-----	-----	-----	-----
Balance as at August 30 <sup>th</sup> 2017	-	37,359	7,043	44,402
	-----	-----	-----	-----
<u>NET BOOK VALUE</u>				
As at August 31st 2017	139,272	2,056	nil	141,328
	=====	=====	=====	=====
As at August 31st 2016	139,272	1,891	nil	141,163
	=====	=====	=====	=====

**8. DEBTORS**

	<u>2017</u>	<u>2016</u>
Trade Debtors	360	48,000
Sundry Debtors	43,657	41,446
	-----	-----
	44,017	89,446
	=====	=====

**INTERNATIONAL GEOSCIENCE LIMITED****NOTES TO THE FINANCIAL STATEMENTS (Continued)**

<u>9.CREDITORS</u>	<u>2017</u>	<u>2016</u>
Trade creditors	4,838	-
Current Corporation Tax	-	7,486
Other Taxes and Social Security	-	-
Accruals	450	450
Director's Current Account	38,517	22,346
Sundry Creditors	8,815	56,815
	-----	-----
	52,620	87,097
	=====	=====

**10.CALLED UP SHARE CAPITAL**

Ordinary Shares of £1 each

	<u>2017</u>	<u>2016</u>
Authorised	1,000	1,000
	=====	=====
Allotted, Issued and Fully Paid	100	100
	=====	=====