

Unaudited Financial Statements for the Year Ended 31 August 2022

for

Geomiq Limited

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for the Year Ended 31 August 2022

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Geomiq Limited

Company Information
for the Year Ended 31 August 2022

DIRECTORS:

O Al-Mukhtar
W H Millar
M A Pearson
J Del Barrio Puerta
F Robinet

REGISTERED OFFICE:

45 Vyner Street
London
E2 9DQ

REGISTERED NUMBER:

10321594 (England and Wales)

ACCOUNTANTS:

Dunkley's
Woodlands Grange
Woodlands Lane
Bradley Stoke
Bristol
BS32 4JY

Balance Sheet
31 August 2022

	Notes	31.8.22 £	£	31.8.21 £	£
FIXED ASSETS					
Intangible assets	4		201		1,316
Tangible assets	5		<u>41,505</u>		<u>24,555</u>
			41,706		25,871
CURRENT ASSETS					
Debtors	6	962,093		361,223	
Cash at bank and in hand		<u>6,004,603</u>		<u>1,087,868</u>	
		6,966,696		1,449,091	
CREDITORS					
Amounts falling due within one year	7	<u>823,813</u>		<u>486,996</u>	
NET CURRENT ASSETS			<u>6,142,883</u>		<u>962,095</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			6,184,589		987,966
PROVISIONS FOR LIABILITIES			<u>6,169</u>		<u>2,812</u>
NET ASSETS			<u>6,178,420</u>		<u>985,154</u>
CAPITAL AND RESERVES					
Called up share capital	9		2,405		1,845
Share premium	10		9,158,834		2,924,610
Retained earnings	10		<u>(2,982,819)</u>		<u>(1,941,301)</u>
SHAREHOLDERS' FUNDS			<u>6,178,420</u>		<u>985,154</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2022 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 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 Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 March 2023 and were signed on its behalf by:

O Al-Mukhtar - Director

Notes to the Financial Statements
for the Year Ended 31 August 2022

1. STATUTORY INFORMATION

Geomiq 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.

Turnover

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

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of four years.

Computer software is being amortised evenly over its estimated useful life of four years.

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	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

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.

Going concern

These accounts have been prepared on the going concern basis which assumes the continued operational existence of the company. The director confirms he will continue to support the company and therefore the going concern concept is considered to be appropriate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 29 (2021 - 26).

**Notes to the Financial Statements - continued
for the Year Ended 31 August 2022**

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 September 2021 and 31 August 2022	<u>26,988</u>
AMORTISATION	
At 1 September 2021	25,672
Charge for year	<u>1,115</u>
At 31 August 2022	<u>26,787</u>
NET BOOK VALUE	
At 31 August 2022	<u>201</u>
At 31 August 2021	<u>1,316</u>

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 September 2021	3,270	11,693	26,667	41,630
Additions	<u>1,208</u>	<u>634</u>	<u>23,014</u>	<u>24,856</u>
At 31 August 2022	<u>4,478</u>	<u>12,327</u>	<u>49,681</u>	<u>66,486</u>
DEPRECIATION				
At 1 September 2021	2,235	3,894	10,946	17,075
Charge for year	<u>536</u>	<u>2,026</u>	<u>5,344</u>	<u>7,906</u>
At 31 August 2022	<u>2,771</u>	<u>5,920</u>	<u>16,290</u>	<u>24,981</u>
NET BOOK VALUE				
At 31 August 2022	<u>1,707</u>	<u>6,407</u>	<u>33,391</u>	<u>41,505</u>
At 31 August 2021	<u>1,035</u>	<u>7,799</u>	<u>15,721</u>	<u>24,555</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22 £	31.8.21 £
Trade debtors	885,010	297,361
Other debtors	59,059	50,675
Prepayments	<u>18,024</u>	<u>13,187</u>
	<u>962,093</u>	<u>361,223</u>

Notes to the Financial Statements - continued
for the Year Ended 31 August 2022

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.22	31.8.21
	£	£
Trade creditors	487,898	171,433
Social security and other taxes	66,032	114,199
Pensions payable	3,556	3,040
VAT	245,479	170,481
Other creditors	9,203	20,134
Directors' current accounts	2,645	1,709
Accruals and deferred income	9,000	6,000
	<u>823,813</u>	<u>486,996</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.8.22	31.8.21
	£	£
Within one year	97,200	77,420
Between one and five years	89,100	-
	<u>186,300</u>	<u>77,420</u>

9. CALLED UP SHARE CAPITAL

All shares below are allotted, issued and fully paid;

- 153,450 Ordinary shares, nominal value of £0.01 each
- 31,069 Seed Preferred shares, nominal value of £0.01 each
- 47,261 Series A Preferred shares, nominal value of £0.01 each
- 8,584 A Ordinary shares, nominal value of £0.01 each

The following fully paid shares were allotted during the year at a premium as shown below:

47,261 Series A Preferred shares of £0.01 each at £114.88 per share
7,888 Ordinary A shares of £0.01 each at £91.90 per share
696 Ordinary A shares of £0.01 each at £114.88 per share

641 Ordinary shares were reclassified were reclassified to 641 Seed Preferred shares, during the year.

10. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 September 2021	(1,941,301)	2,924,610	983,309
Deficit for the year	(1,041,518)		(1,041,518)
Bonus share issue	-	6,234,224	6,234,224
At 31 August 2022	<u>(2,982,819)</u>	<u>9,158,834</u>	<u>6,176,015</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.