

REGISTERED NUMBER 06013169 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2012

FOR

PURENET SOLUTIONS LIMITED

**SIGNED COPY FOR
REGISTRAR OF COMPANIES**

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PURENET SOLUTIONS LIMITED (REGISTERED NUMBER: 06013169)

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for the year ended 31 December 2012

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PURENET SOLUTIONS LIMITED (REGISTERED NUMBER: 06013169)

ABBREVIATED BALANCE SHEET

31 December 2012

	Notes	2012 £	2011 £
FIXED ASSETS			
Intangible assets	2	46,431	26,239
Tangible assets	3	28,914	30,971
Investments	4	102	102
		<u>75,447</u>	<u>57,312</u>
CURRENT ASSETS			
Debtors		192,055	165,058
Cash at bank		<u>25,845</u>	<u>9,853</u>
		217,900	174,911
CREDITORS			
Amounts falling due within one year		<u>258,994</u>	<u>218,726</u>
NET CURRENT LIABILITIES		(41,094)	(43,815)
TOTAL ASSETS LESS CURRENT LIABILITIES		34,353	13,497
PROVISIONS FOR LIABILITIES		9,819	5,741
NET ASSETS		<u>24,534</u>	<u>7,756</u>
CAPITAL AND RESERVES			
Called up share capital	5	5,077	4,709
Share premium		891	891
Profit and loss account		<u>18,566</u>	<u>2,156</u>
SHAREHOLDERS' FUNDS		<u>24,534</u>	<u>7,756</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2012

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2012 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 abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

The financial statements were approved by the Board of Directors on 21/6/2013 and were signed on its behalf by



Dr P M Gibson - Director

The notes form part of these abbreviated accounts

NOTES TO THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2012

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008)

Preparation of consolidated financial statements

The financial statements contain information about PureNet Solutions Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements

Turnover

Turnover represents goods and services supplied, excluding value added tax. Revenue is recognised to the extent that the company has obtained the right to consideration through its performance and is measured at the fair value of the right to consideration

Goodwill and other intangible fixed assets

Acquired goodwill and other intangible fixed assets excluding development costs are written off in equal annual instalments over an estimated useful economic life of 20 years

Development costs

Development costs relate to clearly defined software products and are capitalised where it is reasonably expected that future related revenues will exceed development costs together with related production, selling and administrative costs. Completed development costs are amortised over the period expected to benefit from future revenues, which is critically reviewed at each accounting date

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Deferred tax

The general principle is that deferred tax is recognised as a liability or asset if the transactions or events that give an obligation to pay more tax in future or a right to pay less tax in future have occurred by the balance sheet date

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 the profit and loss account in the period to which they relate

2 INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	30,765
Additions	22,024
At 31 December 2012	52,789
AMORTISATION	
At 1 January 2012	4,526
Amortisation for year	1,832
At 31 December 2012	6,358
NET BOOK VALUE	
At 31 December 2012	46,431
At 31 December 2011	26,239

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

3 TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2012	48,357
Additions	6,935
At 31 December 2012	55,292
DEPRECIATION	
At 1 January 2012	17,386
Charge for year	8,992
At 31 December 2012	26,378
NET BOOK VALUE	
At 31 December 2012	28,914
At 31 December 2011	30,971

4 FIXED ASSET INVESTMENTS

	Investments other than loans £
COST	
At 1 January 2012 and 31 December 2012	102
NET BOOK VALUE	
At 31 December 2012	102
At 31 December 2011	102

The company's investments at the balance sheet date in the share capital of companies include the following

PureNet Hosting Limited

Nature of business Dormant company

	% holding	2012 £	2011 £
Class of shares	100.00		
Ordinary			
Aggregate capital and reserves		1	1

Agency Fifty One Limited (Formerly PureNet Digital Limited)

Nature of business Dormant company

	% holding	2012 £	2011 £
Class of shares	100.00		
Ordinary			
Aggregate capital and reserves		100	100

NOTES TO THE ABBREVIATED ACCOUNTS - continued
for the year ended 31 December 2012

4 FIXED ASSET INVESTMENTS - continued

WebPos Limited

Nature of business Dormant company

Class of shares	% holding	2012	2011
Ordinary	100.00	£	£
Aggregate capital and reserves		<u>1</u>	<u>1</u>

5 CALLED UP SHARE CAPITAL

Allotted, issued and fully paid Number	Class	Nominal value	2012	2011
			£	£
2,000	Ordinary A	£1	2,000	1,632
3,077	Preference	£1	<u>3,077</u>	<u>3,077</u>
			<u>5,077</u>	<u>4,709</u>

368 Ordinary A shares of £1 each were allotted and fully paid for cash at par during the year