REGISTERED NUMBER: 06013169 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

FOR

PURENET SOLUTIONS LIMITED

PURENET SOLUTIONS LIMITED (REGISTERED NUMBER: 06013169)

CONTENTS OF THE ABBREVIATED ACCOUNTS
for the year ended 31 December 2014

	Page
Abbreviated Balance Sheet	1
Notes to the Abbreviated Accounts	2

PURENET SOLUTIONS LIMITED (REGISTERED NUMBER: 06013169)

ABBREVIATED BALANCE SHEET
31 December 2014

	Notes	2014 £	£	2013 £	£
FIXED ASSETS					
Intangible assets	2		148,090		33,502
Tangible assets	3		43,937		45,918
Investments	4		104		102
			192,131		79,522
CURRENT ASSETS					
Debtors		289,275		337,991	
Cash at bank		138,833		138,359	
		428,108		476,350	
CREDITORS					
Amounts falling due within one year		479,250		513,081	
NET CURRENT LIABILITIES			(51,142)		(36,731)
TOTAL ASSETS LESS CURRENT LIABILITIES			140,989		42,791
CREDITORS					
Amounts falling due after more than one year			(45,125)		-
PROVISIONS FOR LIABILITIES			(33,892)		(15,412)
NET ASSETS			61,972		27,379
CAPITAL AND RESERVES					
Called up share capital	5		2,011		2,007
Share premium			891		891
Profit and loss account			59,070		24,481
SHAREHOLDERS' FUNDS			61,972		27,379

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2014.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2014 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 10 September 2015 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 2014

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.

Operating leases
Operating lease rentals are charged against profits of the period to which they relate.

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 2014	41,398
Additions	116,126
At 31 December 2014	157,524
AMORTISATION	
At 1 January 2014	7,896
Amortisation for year	1,538
At 31 December 2014	9,434
NET BOOK VALUE	
At 31 December 2014	148,090
At 31 December 2013	33,502

continued...

3. **TANGIBLE FIXED ASSETS**

	Total
	£
COST	
At 1 January 2014	82,806
Additions	11,301
At 31 December 2014	94,107
DEPRECIATION	
At 1 January 2014	36,888
Charge for year	13,282
At 31 December 2014	50,170
NET BOOK VALUE	
At 31 December 2014	43,937
At 31 December 2013	45,918

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans
	£
COST	
At 1 January 2014	102
Additions	4
Disposals	(2)
At 31 December 2014	104
NET BOOK VALUE	
At 31 December 2014	104
At 31 December 2013	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

Class of shares:	% holding
Ordinary	100.00

	2014	2013
	£	£
Aggregate capital and reserves	1	1

Agency Fifty One Limited (Formerly PureNet Digital Limited)
Nature of business: Digital marketing

Class of shares:	% holding
Ordinary	100.00

	2014	2013
	£	£
Aggregate capital and reserves	100	100

continued...

4. **FIXED ASSET INVESTMENTS - continued**

WebPos Limited
Nature of business: Dormant company

Class of shares:	% holding
Ordinary	100.00

	2014	2013
	£	£
Aggregate capital and reserves	1	1

Purenet (Group) Limited
Nature of business: Dormant company

Class of shares:	% holding
Ordinary A	100.00

	2014
	£
Aggregate capital and reserves	1

Agency51 Limited
Nature of business: Dormant company

Class of shares:	% holding
Ordinary	100.00

	2014
	£
Aggregate capital and reserves	2

PureNet Solutions Limited
Country of incorporation: Canada
Nature of business: Computer consultancy

Class of shares:	% holding
Common	100.00

	2014
	£
Aggregate capital and reserves	675
Profit for the year	674

5. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
2,000	Ordinary A	£1	2,000	2,000
1,069	Ordinary B	£0.01	11	7
			2,011	2,007

400 Ordinary B shares of £0.01 each were allotted and fully paid for cash at par during the year.

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.