REGISTERED NUMBER: 06013169 (England and Wales)

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2015

FOR

PURENET SOLUTIONS LIMITED

PURENET SOLUTIONS LIMITED (REGISTERED NUMBER: 06013169)

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for the year ended 31 December 2015

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PURENET SOLUTIONS LIMITED (REGISTERED NUMBER: 06013169)

ABBREVIATED BALANCE SHEET
31 December 2015

	Notes	2015 £	£	2014 £	£
FIXED ASSETS					
Intangible assets	2		251,919		148,090
Tangible assets	3		45,565		43,937
Investments	4		104		104
			297,588		192,131
CURRENT ASSETS					
Debtors		407,220		289,275	
Cash at bank		61,154		138,833	
		468,374		428,108	
CREDITORS					
Amounts falling due within one year	5	555,765		479,250	
NET CURRENT LIABILITIES			(87,391)		(51,142)
TOTAL ASSETS LESS CURRENT LIABILITIES			210,197		140,989
CREDITORS					
Amounts falling due after more than one year	5		(126,007)		(45,125)
PROVISIONS FOR LIABILITIES			(55,335)		(33,892)
NET ASSETS			28,855		61,972
CAPITAL AND RESERVES					
Called up share capital	6		2,011		2,011
Share premium			891		891
Profit and loss account			25,953		59,070
SHAREHOLDERS' FUNDS			28,855		61,972

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2015.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2015 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 19 September 2016 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 2015

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 January 2015).

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
Payments to defined contribution pension schemes are charged as an expense in the period to which they relate.

Going concern
The company has a net asset position and the directors are satisfied that sufficient resources will be available to continue operating for the foreseeable future despite the increasing net current liabilities shown in these accounts. Thus the directors continue to adopt the going concern basis of accounting in preparing the annual financial statements.

continued...

2. **INTANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	157,524
Additions	122,352
At 31 December 2015	279,876
AMORTISATION	
At 1 January 2015	9,434
Amortisation for year	18,523
At 31 December 2015	27,957
NET BOOK VALUE	
At 31 December 2015	251,919
At 31 December 2014	148,090

3. **TANGIBLE FIXED ASSETS**

	Total £
COST	
At 1 January 2015	94,107
Additions	14,329
At 31 December 2015	108,436
DEPRECIATION	
At 1 January 2015	50,170
Charge for year	12,701
At 31 December 2015	62,871
NET BOOK VALUE	
At 31 December 2015	45,565
At 31 December 2014	43,937

4. **FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 January 2015 and 31 December 2015	104
NET BOOK VALUE	
At 31 December 2015	104
At 31 December 2014	104

continued...

4. **FIXED ASSET INVESTMENTS - continued**

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	2015 £	2014 £
Ordinary	100.00		
Aggregate capital and reserves		1	1

Agency Fifty One Limited
Nature of business: Digital marketing

Class of shares:	% holding	2015 £	2014 £
Ordinary	100.00		
Aggregate capital and reserves		100	100

WebPos Limited
Nature of business: Dormant company

Class of shares:	% holding	2015 £	2014 £
Ordinary	100.00		
Aggregate capital and reserves		1	1

Purenet (Group) Limited
Nature of business: Dormant company

Class of shares:	% holding	2015 £	2014 £
Ordinary A	100.00		
Aggregate capital and reserves		1	1

Agency51 Limited
Nature of business: Dormant company

Class of shares:	% holding	2015 £	2014 £
Ordinary	100.00		
Aggregate capital and reserves		2	2

continued...

4. **FIXED ASSET INVESTMENTS - continued**

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

Class of shares:	% holding
Common	100.00

	2015	2014
	£	£
Aggregate capital and reserves	652	675
Profit for the year	56	674

5. **CREDITORS**

Creditors include an amount of £ 192,009 for which security has been given.

6. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2015 £	2014 £
2,000	Ordinary A	£1	2,000	2,000
1,069	Ordinary B	£0.01	11	11
			2,011	2,011

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.