

**ABBREVIATED UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2015
FOR
CONVERGE-IT.NET LIMITED**

CONVERGE-IT.NET LIMITED (REGISTERED NUMBER: 05874862)

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FOR THE YEAR ENDED 31 DECEMBER 2015**

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CONVERGE-IT.NET LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2015

DIRECTORS: HN Wright
A Taylor

REGISTERED OFFICE: Converge Technology Specialists
7450 Daresbury Park
Daresbury
Cheshire
WA4 4BS

REGISTERED NUMBER: 05874862 (England and Wales)

ACCOUNTANTS: Howard Worth Chartered Accountants
Bank Chambers
3 Churchyardside
Nantwich
Cheshire
CW5 5DE

CONVERGE-IT.NET LIMITED (REGISTERED NUMBER: 05874862)

ABBREVIATED BALANCE SHEET
31 DECEMBER
2015

	Notes	31/12/15 £	£	31/12/14 £	£
FIXED ASSETS					
Tangible assets	2		503,206		243,734
CURRENT ASSETS					
Debtors		263,390		171,872	
Cash at bank and in hand		<u>602,572</u>		<u>273,313</u>	
		865,962		445,185	
CREDITORS					
Amounts falling due within one year	3	<u>707,819</u>		<u>377,779</u>	
NET CURRENT ASSETS			<u>158,143</u>		<u>67,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			661,349		311,140
CREDITORS					
Amounts falling due after more than one year	3		(225,977)		(18,636)
PROVISIONS FOR LIABILITIES			<u>(98,466)</u>		<u>(44,739)</u>
NET ASSETS			<u><u>336,906</u></u>		<u><u>247,765</u></u>
CAPITAL AND RESERVES					
Called up share capital	4		80		1
Profit and loss account			<u>336,826</u>		<u>247,764</u>
SHAREHOLDERS' FUNDS			<u><u>336,906</u></u>		<u><u>247,765</u></u>

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 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.

CONVERGE-IT.NET LIMITED (REGISTERED NUMBER: 05874862)

ABBREVIATED BALANCE SHEET - continued
31 DECEMBER
2015

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 16 March 2016 and were signed on its behalf by:

HN Wright - Director

CONVERGE-IT.NET LIMITED (REGISTERED NUMBER: 05874862)

**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 April 2008).

Turnover

Turnover represents net invoiced sales of goods, excluding value added tax.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Equipment - 33% on cost and at varying rates on cost
Data centre - 33% on cost

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Hire purchase and leasing commitments

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet.

Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account on a straight line basis over the period of the lease.

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.

Grant income

Grant income received, in connection with the purchase of business assets in 2014, is being realised to the profit and loss over 3 years to match the estimated useful life of the associated asset.

CONVERGE-IT.NET LIMITED (REGISTERED NUMBER: 05874862)

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015

2. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 January 2015	362,748
Additions	<u>365,458</u>
At 31 December 2015	<u>728,206</u>
DEPRECIATION	
At 1 January 2015	119,014
Charge for year	<u>105,986</u>
At 31 December 2015	<u>225,000</u>
NET BOOK VALUE	
At 31 December 2015	<u>503,206</u>
At 31 December 2014	<u>243,734</u>

3. CREDITORS

Creditors include an amount of £ 346,902 (31/12/14 - £ 60,285) for which security has been given.

4. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31/12/15 £	31/12/14 £
1	Ordinary	£	-	1
8,000	Ordinary Shares	1p	<u>80</u>	<u>-</u>
			<u>80</u>	<u>1</u>

7,900 Ordinary Shares shares of 1p each were allotted and fully paid for cash at par during the year.

5. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

The following advances and credits to a director subsisted during the years ended 31 December 2015 and 31 December 2014:

	31/12/15 £	31/12/14 £
HN Wright		
Balance outstanding at start of year	(972)	(2,845)
Amounts advanced	94,580	97,881
Amounts repaid	(93,608)	(96,008)
Balance outstanding at end of year	<u>-</u>	<u>(972)</u>

CONVERGE-IT.NET LIMITED (REGISTERED NUMBER: 05874862)

**NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2015**

6. RELATED PARTY DISCLOSURES

The Dee Properties Limited

A company in which Mr Wright is a shareholder

During the period the company has paid rent of £54,000 (2014 £31,500) to The Dee Properties Limited. There was a loan on £108,767 (2014 £110,965) due from The Dee Properties Limited to the company at the 31 December 2015.

7. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is HN Wright.

