

REGISTERED NUMBER: 09289425 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2016 TO 31 DECEMBER 2017
FOR
CONVOSPHERE LTD

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FOR THE PERIOD 1 NOVEMBER 2016 TO 31 DECEMBER 2017**

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CONVOSPHERE LTD

**COMPANY INFORMATION
FOR THE PERIOD 1 NOVEMBER 2016 TO 31 DECEMBER 2017**

DIRECTORS: P J Brothers
Mrs J A Cuyvers

REGISTERED OFFICE: 7 St John's Road
Harrow
Middlesex
HA1 2EY

REGISTERED NUMBER: 09289425 (England and Wales)

ACCOUNTANTS: Macalvins Limited
Chartered Accountants
7 St John's Road
Harrow
Middlesex
HA1 2EY

CONVOSPHERE LTD (REGISTERED NUMBER: 09289425)

**BALANCE SHEET
31 DECEMBER 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Intangible assets	4		90,000		120,000
Tangible assets	5		<u>10,192</u>		<u>11,021</u>
			100,192		131,021
CURRENT ASSETS					
Debtors	6	351,412		27,510	
Cash at bank and in hand		<u>164,270</u>		<u>100</u>	
		515,682		27,610	
CREDITORS					
Amounts falling due within one year	7	<u>480,715</u>		<u>187,420</u>	
NET CURRENT ASSETS/(LIABILITIES)			<u>34,967</u>		<u>(159,810)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>135,159</u>		<u>(28,789)</u>
CAPITAL AND RESERVES					
Called up share capital	8		90,000		2
Share premium	9		345,000		-
Retained earnings	9		<u>(299,841)</u>		<u>(28,791)</u>
SHAREHOLDERS' FUNDS			<u>135,159</u>		<u>(28,789)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2017 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.
- (b)

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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 on 14 August 2018 and were signed on its behalf by:

P J Brothers - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 NOVEMBER 2016 TO 31 DECEMBER 2017

1. **STATUTORY INFORMATION**

Convosphere Ltd 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

These financial statements for the year ended 31 December 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 November 2015.

The transition to FRS 102 Section 1A small entities has resulted in no changes in accounting policies to those used previously and therefore there is no impact on opening equity and profit for the comparative period.

Turnover

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

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 2016, is being amortised evenly over its estimated useful life of five years.

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.

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% reducing balance
Computer equipment	- 33.33% on cost

Taxation

Taxation for the period comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2016 TO 31 DECEMBER 2017

2. ACCOUNTING POLICIES - continued

Deferred tax

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

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the period end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 3 (2016 - 1) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 November 2016 and 31 December 2017	<u>150,000</u>
AMORTISATION	
At 1 November 2016	30,000
Charge for period	<u>30,000</u>
At 31 December 2017	<u>60,000</u>
NET BOOK VALUE	
At 31 December 2017	<u>90,000</u>
At 31 October 2016	<u>120,000</u>

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 November 2016	6,646	10,582	17,228
Additions	<u>1,171</u>	<u>-</u>	<u>1,171</u>
At 31 December 2017	<u>7,817</u>	<u>10,582</u>	<u>18,399</u>
DEPRECIATION			
At 1 November 2016	2,086	4,121	6,207
Charge for period	<u>1,433</u>	<u>567</u>	<u>2,000</u>
At 31 December 2017	<u>3,519</u>	<u>4,688</u>	<u>8,207</u>
NET BOOK VALUE			
At 31 December 2017	<u>4,298</u>	<u>5,894</u>	<u>10,192</u>
At 31 October 2016	<u>4,560</u>	<u>6,461</u>	<u>11,021</u>

CONVOSPHERE LTD (REGISTERED NUMBER: 09289425)

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 NOVEMBER 2016 TO 31 DECEMBER 2017**

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Trade debtors	169,402	27,510
Other debtors	<u>182,010</u>	<u>-</u>
	<u>351,412</u>	<u>27,510</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans and overdrafts	19,567	5,163
Trade creditors	66,784	79,719
Taxation and social security	47,866	8,172
Other creditors	<u>346,498</u>	<u>94,366</u>
	<u>480,715</u>	<u>187,420</u>

8. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:			2017	2016
Number:	Class:	Nominal value:	£	£
2	Ordinary	£1	<u>90,000</u>	<u>2</u>

9. RESERVES

	Retained earnings	Share premium	Totals
	£	£	£
At 1 November 2016	(28,791)	-	(28,791)
Deficit for the period	(271,050)		(271,050)
Cash share issue	<u>-</u>	<u>345,000</u>	<u>345,000</u>
At 31 December 2017	<u>(299,841)</u>	<u>345,000</u>	<u>45,159</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.