REGISTERED NUMBER: 09289425 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

FOR

CONVOSPHERE LTD

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

CONVOSPHERE LTD

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020**

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

BALANCE SHEET
31 DECEMBER 2020

	Notes	2020 £	2020 £	2019 £	2019 £
FIXED ASSETS					
Intangible assets	4		-		30,000
Tangible assets	5		8,908		7,448
Investments	6		31,035		-
			39,943		37,448
CURRENT ASSETS					
Stocks		28,400		57,600	
Debtors	7	572,856		353,396	
Cash at bank and in hand		270,702		62,863	
		871,958		473,859	
CREDITORS					
Amounts falling due within one year	8	485,353		378,679	
NET CURRENT ASSETS			386,605		95,180
TOTAL ASSETS LESS CURRENT LIABILITIES			426,548		132,628
CREDITORS					
Amounts falling due after more than one year	9		40,417		-
NET ASSETS			386,131		132,628
CAPITAL AND RESERVES					
Called up share capital			90,344		90,000
Share premium Account			353,256		345,000
Retained earnings			(57,469)		(302,372)
SHAREHOLDERS' FUNDS			386,131		132,628

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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 notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 DECEMBER 2020

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 29 September 2021 and were signed on its behalf by:

P J Brothers - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

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

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.

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

Government grants
The company has recognised £649 as income in the profit and loss account which is business interruption payment received from bank towards the Bounce Back Loan.

Investments in associates
Investments in associate undertakings are recognised at cost.

Stocks
Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Financial instruments
Financial assets and liabilities are recognised in the company's balance sheet when the company becomes a party to the contractual provisions of the instrument.

Loans and borrowings
Loans and borrowings are measured initially at fair value, net of transactions costs and are measured subsequently at amortised cost using the effective interest method.

Taxation
Taxation for the year 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.

continued...

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 year 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.

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 profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 9 (2019 - 9) .

4. INTANGIBLE FIXED ASSETS

	Goodwill £
COST	
At 1 January 2020 and 31 December 2020	150,000
AMORTISATION	
At 1 January 2020	120,000
Charge for year	30,000
At 31 December 2020	150,000
NET BOOK VALUE	
At 31 December 2020	-
At 31 December 2019	30,000

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5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 January 2020	11,131	17,225	28,356
Additions	1,169	5,825	6,994
At 31 December 2020	12,300	23,050	35,350
DEPRECIATION			
At 1 January 2020	6,787	14,121	20,908
Charge for year	1,378	4,156	5,534
At 31 December 2020	8,165	18,277	26,442
NET BOOK VALUE			
At 31 December 2020	4,135	4,773	8,908
At 31 December 2019	4,344	3,104	7,448

6. FIXED ASSET INVESTMENTS

	Investment in Subsidiary Compa ny £
COST	
Additions	31,035
At 31 December 2020	31,035
NET BOOK VALUE	
At 31 December 2020	31,035

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	474,509	171,760
Amounts owed by group undertakings	-	66,376
Other debtors	98,347	115,260
	572,856	353,396

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Bank loans and overdrafts (see note 10)	9,601	668
Trade creditors	16,449	37,742
Amounts owed to group undertakings	52,555	52,555
Taxation and social security	158,294	106,990
Other creditors	248,454	180,724
	485,353	378,679

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9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans (see note 10)	40,417	-

10. LOANS

An analysis of the maturity of loans is given below:

	2020	2019
	£	£
Amounts falling due within one year or on demand:		
Bank overdrafts	18	668
Bank loans	9,583	-
	9,601	668
Amounts falling due between one and two years:		
Bank loans - 1-2 years	9,787	-
Amounts falling due between two and five years:		
Bank loans - 2-5 years	30,630	-

During the year, the company received a loan of £50,000 under the Bounce Back Loan Scheme.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

Included within debtors as at the year end is £65,702 (2019: £73,702) an amount owed from the directors of the company. The amount owed is unsecured and there are no specific terms to the repayment of this loan.

During the year, the company has issued total dividend of £8,000 to the directors of the company.