

**Abbreviated Unaudited Accounts for the Year Ended 31 March 2014**

**for**

**IP Convergence Limited**

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for the Year Ended 31 March 2014**

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Abbreviated Balance Sheet  
31 March 2014

	Notes	2014 £	£	2013 £	£
<b>FIXED ASSETS</b>					
Tangible assets	2		1,371		1,828
<b>CURRENT ASSETS</b>					
Debtors		23,533		17,800	
Cash at bank		<u>9,110</u>		<u>8,896</u>	
		32,643		26,696	
<b>CREDITORS</b>					
Amounts falling due within one year		<u>7,488</u>		<u>6,542</u>	
<b>NET CURRENT ASSETS</b>			<u>25,155</u>		<u>20,154</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>26,526</u>		<u>21,982</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	3		1		1
Profit and loss account			<u>26,525</u>		<u>21,981</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>26,526</u>		<u>21,982</u>

The notes form part of these abbreviated accounts

**Abbreviated Balance Sheet - continued**  
**31 March 2014**

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2014 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 director on 22 December 2014 and were signed by:

M L Austen - Director

**Notes to the Abbreviated Accounts  
for the Year Ended 31 March 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).

**Exemption from preparing a cash flow statement**

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

**Turnover**

Turnover represents the total invoice value of sales made during the period.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Computer equipment - 25% on reducing balance

**2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST</b>	
At 1 April 2013	
and 31 March 2014	<u>3,250</u>
<b>DEPRECIATION</b>	
At 1 April 2013	1,422
Charge for year	<u>457</u>
At 31 March 2014	<u>1,879</u>
<b>NET BOOK VALUE</b>	
At 31 March 2014	<u>1,371</u>
At 31 March 2013	<u>1,828</u>

**3. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2014 £	2013 £
1	Ordinary	£1	<u>1</u>	<u>1</u>

Notes to the Abbreviated Accounts - continued  
for the Year Ended 31 March 2014

4. **DIRECTOR'S ADVANCES, CREDITS AND GUARANTEES**

The following advances and credits to a director subsisted during the years ended 31 March 2014 and 31 March 2013:

	2014 £	2013 £
<b>M L Austen</b>		
Balance outstanding at start of year	17,800	9,601
Amounts advanced	36,876	43,042
Amounts repaid	(35,463)	(34,843)
Balance outstanding at end of year	<u>19,213</u>	<u>17,800</u>

Interest is charged on loans at the official rate of interest set by HMRC. The conditions of all loans are that they are subject to the approval of the shareholders and should be repaid within nine months of the end of the accounting period.

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.