

**ADVANTAGE SERVICES LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31ST OCTOBER 2007**

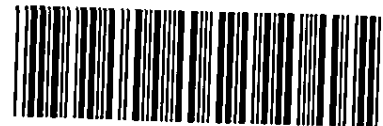
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**MAGEE GAMMON**

Chartered Accountants  
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WEDNESDAY



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A44 20/08/2008 190  
COMPANIES HOUSE

# ADVANTAGE SERVICES LIMITED

## BALANCE SHEET

AS AT 31ST OCTOBER 2007

|  | <u>NOTE</u> | <u>2007</u>          | <u>2006</u>          |
|--|-------------|----------------------|----------------------|
| <b><u>FIXED ASSETS</u></b>                                   |             |                      |                      |
| Tangible Assets  | 2           | 2,321                | 3,097                |
| <b><u>CURRENT ASSETS</u></b>                                 |             |                      |                      |
| Debtors  |             | 10,282               | 22,509               |
| Cash at Bank and in Hand                                     |             | 397,676              | 428,243              |
|  |             | <hr/> 407,958        | <hr/> 450,752        |
| <b><u>CREDITORS:</u></b> Amounts falling due within one year |             | <hr/> 6,967          | <hr/> 14,565         |
| <b><u>NET CURRENT ASSETS</u></b>                             |             | <hr/> 400,991        | <hr/> 436,187        |
| <b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>          |             | <hr/> <hr/> £403,312 | <hr/> <hr/> £439,284 |
| <b><u>CAPITAL AND RESERVES</u></b>                           |             |                      |                      |
| Called Up Share Capital                                      | 3           | 25,000               | 25,000               |
| Profit and Loss Account                                      |             | 378,312              | 414,284              |
| Shareholders Funds   |             | <hr/> <hr/> £403,312 | <hr/> <hr/> £439,284 |

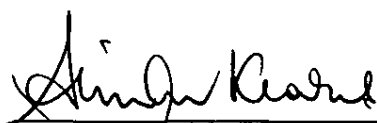
The Directors confirm that, in respect of the year ended 31st October 2007, the Company was entitled to exemption from audit under section 249A(1) of the Companies Act 1985 and that no notice has been deposited under section 249B(2) of the Act in relation to the Financial Statements

The Directors acknowledge their responsibility for –

- (1) ensuring that the Company keeps accounting records which comply with section 221 of the Act
- (2) preparing Financial Statements which give a true and fair view of the state of affairs of the Company at the end of the financial year and of its result for the financial year in accordance with section 226 of the Act, and which otherwise comply with the requirements of the Act relating to Financial Statements, so far as applicable to the Company

The Abbreviated Financial Statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1995 relating to small companies.

Approved by the Board of Directors on 25th July 2008



S Kearns – Director



C Kearns – Director

The accompanying notes form an integral part of these Financial Statements

# **ADVANTAGE SERVICES LIMITED**

## **NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST OCTOBER 2007**

### **1 ACCOUNTING POLICIES**

The Company's Financial Statements have been prepared in accordance with Accounting Standards. The principal accounting policies are as follows –

#### **Basis of Accounting**

The Financial Statements are prepared under the historical cost convention

#### **Turnover**

Turnover comprises the value of goods supplied to third parties, excluding VAT, for which an invoice has been issued

#### **Depreciation**

Depreciation is provided on all tangible fixed assets, at annual rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows –

|                       |    |                           |
|-----------------------|----|---------------------------|
| Fixtures and Fittings | at | 25% on Written Down Value |
| Equipment             | at | 25% on Written Down Value |

#### **Stock**

Stock is stated at the lower of cost and net realisable value

#### **Deferred Taxation**

Deferred Taxation is provided in full on material timing differences which may give rise to material future tax liabilities. Provision is made at the rates expected to apply when such liabilities crystallise based on current tax law

#### **Hire Purchase and Leasing Transactions**

Assets financed by hire purchase or leasing agreements are included in the Balance Sheet at cost, less accumulated depreciation. The interest element on these obligations is charged to the Profit and Loss Account on a straight line basis over the life of each agreement

Operating lease rentals are charged to the Profit and Loss Account as incurred

#### **Pension Costs**

The Company contributes to a defined contribution pension scheme. The contributions are charged to the profit and loss account for the year in which they are payable to the scheme

# **ADVANTAGE SERVICES LIMITED**

## **NOTES FORMING PART OF THE ABBREVIATED FINANCIAL STATEMENTS (Continued)**

### **FOR THE YEAR ENDED 31ST OCTOBER 2007**

#### **2. TANGIBLE FIXED ASSETS**

| <u>COST</u>             | <u>TOTAL</u> |
|-------------------------|--------------|
| At 1st November 2006    | 13,658       |
| Additions               | —            |
|                         | <hr/>        |
| At 31st October 2007    | 13,658       |
|                         | <hr/>        |
| <u>DEPRECIATION</u>     |              |
| At 1st November 2006    | 10,561       |
| Charge for the Year     | 776          |
|                         | <hr/>        |
| At 31st October 2007    | 11,337       |
|                         | <hr/>        |
| <u>NET BOOK VALUE</u>   |              |
| As at 31st October 2007 | £2,321       |
|                         | <hr/> <hr/>  |
| As at 31st October 2006 | £3,097       |
|                         | <hr/> <hr/>  |

#### **3. CALLED UP SHARE CAPITAL**

|                                   | <u>2007</u> | <u>2006</u> |
|-----------------------------------|-------------|-------------|
| <u>Authorised</u>                 |             |             |
| 50,000 Ordinary Shares of £1 each | £50,000     | £50,000     |
|                                   | <hr/>       | <hr/>       |
| <u>Issued and Fully Paid</u>      |             |             |
| 25,000 Ordinary Shares of £1 each | £25,000     | £25,000     |
|                                   | <hr/> <hr/> | <hr/> <hr/> |