

COMPANY REGISTRATION NUMBER 3767253

ADVITAM LIMITED
ABBREVIATED ACCOUNTS
31 DECEMBER 2013

TUESDAY



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ADVITAM LIMITED
ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

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ADVITAM LIMITED

INDEPENDENT AUDITOR'S REPORT TO ADVITAM LIMITED

UNDER SECTION 449 OF THE COMPANIES ACT 2006

We have examined the abbreviated accounts, together with the financial statements of Advitam Limited for the year ended 31 December 2013 prepared under Section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Section 449 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company for our work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITOR

The directors are responsible for preparing the abbreviated accounts in accordance with Section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts are properly prepared.

OPINION

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.

Fulford Lodge
1 Heslington Lane
Fulford
York
YO10 4HW

20 August 2014

MR JEFF WILLIAMSON (Senior
Statutory Auditor)
For and on behalf of
TOWNENDS ACCOUNTANTS LLP
Chartered Accountants
& Statutory Auditor

ADVITAM LIMITED
ABBREVIATED BALANCE SHEET
31 DECEMBER 2013

	Note	2013 £	2012 £
FIXED ASSETS	2		
Tangible assets		372,345	931,649
Investments		<u>240,000</u>	<u>-</u>
		612,345	931,649
CURRENT ASSETS			
Debtors		78,525	31,226
Cash at bank and in hand		<u>152,637</u>	<u>61,471</u>
		231,162	92,697
CREDITORS: Amounts falling due within one year	3	<u>73,565</u>	<u>113,476</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>157,597</u>	<u>(20,779)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>769,942</u>	<u>910,870</u>
CREDITORS: Amounts falling due after more than one year	4	458,600	480,530
PROVISIONS FOR LIABILITIES		<u>2,203</u>	<u>3,620</u>
		<u>309,139</u>	<u>426,720</u>
CAPITAL AND RESERVES			
Called-up equity share capital	5	1,000	1,000
Revaluation reserve		51,391	-
Profit and loss account		<u>256,748</u>	<u>425,720</u>
SHAREHOLDERS' FUNDS		<u>309,139</u>	<u>426,720</u>

The Balance sheet continues on the following page.
The notes on pages 4 to 7 form part of these abbreviated accounts.

ADVITAM LIMITED

ABBREVIATED BALANCE SHEET *(continued)*

31 DECEMBER 2013

These abbreviated accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime.

These abbreviated accounts were approved by the directors and authorised for issue on 20 August 2014, and are signed on their behalf by:

A handwritten signature in black ink, appearing to be 'MR R SMITH', written over a faint, vertically oriented oval stamp.

MR R SMITH

Company Registration Number: 3767253

The notes on pages 4 to 7 form part of these abbreviated accounts.

ADVITAM LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of certain fixed assets, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

Turnover

The turnover shown in the profit and loss account represents amounts invoiced during the year.

In respect of contracts for on-going care, turnover represents the value of work done in the year, including estimates of amounts not invoiced.

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Plant & Machinery	- 10% straight line
Fixtures & Fittings	- 10% straight line
Motor Vehicles	- 25% reducing balance

Investment properties

Investment properties are included in the balance sheet at the open market value, in accordance with SSAP 19. Any changes in the market value of investment properties are shown as movements on the Revaluation Reserve unless a deficit is expected to be permanent in which case it is charged to the profit and loss account.

In accordance with SSAP 19, investment properties are not depreciated. Whilst this is a departure from the requirements of the Companies Act concerning depreciation of fixed assets, this treatment is necessary for the financial statements to give a true and fair view.

Hire purchase agreements

Assets held under hire purchase agreements are capitalised and disclosed under tangible fixed assets at their fair value. The capital element of the future payments is treated as a liability and the interest is charged to the profit and loss account on a straight line basis.

ADVITAM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

1. ACCOUNTING POLICIES *(continued)*

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

Financial instruments

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

ADVITAM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

2. FIXED ASSETS

	Tangible Assets £	Investments £	Total £
COST OR VALUATION			
At 1 January 2013	1,334,090	–	1,334,090
Additions	33,486	188,609	222,095
Disposals	(447,836)	–	(447,836)
Revaluation	–	51,391	51,391
Transfers	(234,092)	–	(234,092)
At 31 December 2013	<u>685,648</u>	<u>240,000</u>	<u>925,648</u>
DEPRECIATION			
At 1 January 2013	402,441	–	402,441
Charge for year	32,476	–	32,476
On disposals	(76,131)	–	(76,131)
Transfers	(45,483)	–	(45,483)
At 31 December 2013	<u>313,303</u>	<u>–</u>	<u>313,303</u>
NET BOOK VALUE			
At 31 December 2013	<u>372,345</u>	<u>240,000</u>	<u>612,345</u>
At 31 December 2012	<u>931,649</u>	<u>–</u>	<u>931,649</u>

Investment properties which originally cost £234,092 were valued in April 2013 on an open market value basis at £240,000. The valuation was undertaken by Holroyd Miller Property Specialist.

3. CREDITORS: Amounts falling due within one year

The following liabilities disclosed under creditors falling due within one year are secured by the company:

	2013 £	2012 £
Bank loans and overdrafts	27,599	27,600
Hire purchase agreements	8,430	3,789
	<u>36,029</u>	<u>31,389</u>

4. CREDITORS: Amounts falling due after more than one year

The following liabilities disclosed under creditors falling due after more than one year are secured by the company:

	2013 £	2012 £
Bank loans and overdrafts	442,890	471,714
Hire purchase agreements	15,710	598
	<u>458,600</u>	<u>472,312</u>

Included within bank loans due after more than one year is an amount of £332,490 (2012: £361,314) which is repayable by instalments falling due after more than 5 years.

ADVITAM LIMITED
NOTES TO THE ABBREVIATED ACCOUNTS
YEAR ENDED 31 DECEMBER 2013

5. SHARE CAPITAL

Authorised share capital:

	2013	2012
	£	£
1,000 Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>

Allotted, called up and fully paid:

	2013		2012	
	No	£	No	£
Ordinary shares of £1 each	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>	<u>1,000</u>