

COMPANY REGISTRATION NUMBER: 3767253

ADVITAM LIMITED  
COMPANY NO: 3767253  
YEARS ENDED 31 DECEMBER 2017

**Advitam Limited**  
**Filleted Unaudited Financial Statements**  
**For the year ended**  
**31 December 2017**

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13/09/2018  
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# Advitam Limited

## Statement of Financial Position

31 December 2017

	Note	2017 £	2016 £
<b>Fixed assets</b>			
Tangible assets	5	353,836	373,739
Investments	6	240,000	240,000
		<b>593,836</b>	<b>613,739</b>
<b>Current assets</b>			
Debtors	7	39,799	38,065
Cash at bank and in hand		30,790	45,128
		<b>70,589</b>	<b>83,193</b>
<b>Creditors: amounts falling due within one year</b>	8	<b>76,924</b>	<b>82,150</b>
<b>Net current (liabilities)/assets</b>		<b>(6,335)</b>	<b>1,043</b>
<b>Total assets less current liabilities</b>		<b>587,501</b>	<b>614,782</b>
<b>Creditors: amounts falling due after more than one year</b>	9	<b>314,941</b>	<b>347,888</b>
<b>Provisions</b>			
Taxation including deferred tax		10,278	10,278
<b>Net assets</b>		<b>262,282</b>	<b>256,616</b>

The statement of financial position  
continues on the following page.

The notes on pages 3 to 6 form part of these financial statements.

# Advitam Limited

## Statement of Financial Position (continued)

31 December 2017

	Note	2017 £	2016 £
<b>Capital and reserves</b>			
Called up share capital		1,000	1,000
Profit and loss account		<u>261,282</u>	<u>255,616</u>
<b>Shareholders funds</b>		<u><b>262,282</b></u>	<u><b>256,616</b></u>

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the income statement has not been delivered.

For the year ending 31 December 2017 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 31/9/18, and are signed on behalf of the board by:

  
Mr R Smith  
Director

Company registration number: 3767253

The notes on pages 3 to 6 form part of these financial statements.

# **Advitam Limited**

## **Notes to the Financial Statements**

**Year ended 31 December 2017**

### **1. General information**

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Lee Beck Mount, 108 Leeds Road, Lofthouse, Wakefield, West Yorkshire, WF3 3LP.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

### **3. Accounting policies**

#### **(a) Basis of preparation**

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **(b) Revenue recognition**

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

#### **(c) Current & deferred tax**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### **(d) Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

# **Advitam Limited**

## **Notes to the Financial Statements (continued)**

**Year ended 31 December 2017**

### **3. Accounting policies (continued)**

#### **(e) Depreciation**

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

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

#### **(f) Investments**

Investment property are initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date with changes in fair value being recognised in profit or loss.

#### **(g) Finance leases and hire purchase contracts**

Assets held under finance leases and hire purchase contracts are recognised in the statement of financial position as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

#### **(h) Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

# Advitam Limited

## Notes to the Financial Statements (continued)

Year ended 31 December 2017

### 3. Accounting policies (continued)

#### (i) 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.

#### (j) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

### 4. Employee numbers

The average number of persons employed by the company during the year amounted to 15 (2016: 16).

### 5. Tangible assets

	Land and buildings £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2017 and 31 December 2017	<u>460,000</u>	<u>39,231</u>	<u>141,491</u>	<u>81,864</u>	<u>722,586</u>
<b>Depreciation</b>					
At 1 January 2017	135,760	25,301	130,585	57,201	348,847
Charge for the year	<u>8,801</u>	<u>2,785</u>	<u>2,150</u>	<u>6,167</u>	<u>19,903</u>
At 31 December 2017	<u>144,561</u>	<u>28,086</u>	<u>132,735</u>	<u>63,368</u>	<u>368,750</u>
<b>Carrying amount</b>					
At 31 December 2017	<u>315,439</u>	<u>11,145</u>	<u>8,756</u>	<u>18,496</u>	<u>353,836</u>
At 31 December 2016	<u>324,240</u>	<u>13,930</u>	<u>10,906</u>	<u>24,663</u>	<u>373,739</u>

### 6. Investments

	Investment properties £
<b>Cost</b>	
At 1 January 2017 and 31 December 2017	<u>240,000</u>
<b>Impairment</b>	
At 1 January 2017 and 31 December 2017	<u>-</u>

# Advitam Limited

## Notes to the Financial Statements (continued)

Year ended 31 December 2017

### 6. Investments (continued)

	Investment properties £
Carrying amount	
At 31 December 2017	<u>240,000</u>
At 31 December 2016	<u>240,000</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. In the directors opinion the value of the investment properties remains unchanged from the valuation undertaken by Holroyd Miller in April 2013.

### 7. Debtors

	2017 £	2016 £
Trade debtors	14,570	18,816
Other debtors	<u>25,229</u>	<u>19,249</u>
	<u>39,799</u>	<u>38,065</u>

### 8. Creditors: amounts falling due within one year

	2017 £	2016 £
Bank loans and overdrafts	30,600	34,811
Trade creditors	903	-
Accruals and deferred income	33,411	34,078
Corporation tax	7,087	7,520
Social security and other taxes	4,923	5,623
Other creditors	-	118
	<u>76,924</u>	<u>82,150</u>

### 9. Creditors: amounts falling due after more than one year

	2017 £	2016 £
Bank loans and overdrafts	<u>314,941</u>	<u>347,888</u>

Included within bank loans due after more than one year is an amount of £192,541 (2016: £225,488) which is repayable by instalments falling due after more than 5 years.

### 10. Directors' advances, credits and guarantees

As at 31 December 2017 Mr R Smith owed the company £8,574 (2016: £3,537) on a directors loan account. This amount was repaid in full on 27 March 2018.