

**Registration number 07058381**

**Advantium Limited**  
**Director's report and unaudited financial statements**  
**for the year ended 31 October 2012**

WEDNESDAY



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## **Advantium Limited**

### **Company information**

Directors	Mr A Riera Pascual Mr A Riera Busquets
Company number	07058381
Registered office	126 Wigmore Street London W1U 3RZ
Accountants	Leftley Rowe and Company The Heights 59-65 Lowlands Road Harrow Middlesex HA1 3AW
Bankers	Nat West Bank 2nd Floor, Cavell House 2a Charing Cross Road London WC2H 0HN

# **Advantium Limited**

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**Advantium Limited**

**Director's report  
for the year ended 31 October 2012**

The directors present their report and the financial statements for the year ended 31 October 2012

**Principal activity**

The principal activity of the company is debt collection services

**Results and dividends**

The loss for the year, after taxation, amounted to £20,261 Particulars of dividends paid are detailed in the notes to the financial statements

**Directors**

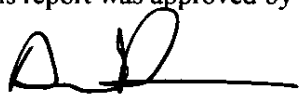
The directors who served during the year are as stated below

Mr A Riera Pascual

Mr A Riera Busquets

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006

This report was approved by the Board on 29 July 2013 and signed on its behalf by



**Mr A Riera Pascual**

**Director**

**Advantium Limited**

**Chartered Accountants' report to the Board of Directors on the  
unaudited financial statements of Advantium Limited**

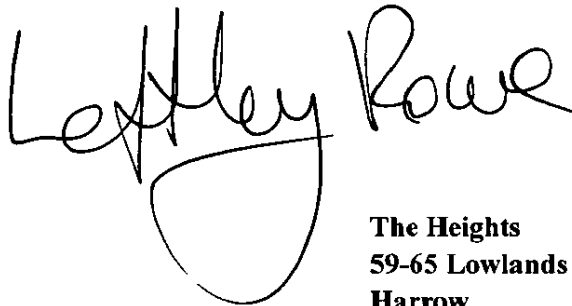
In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's board of directors in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so and state those matters that we have agreed to state to them in this 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 and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in England & Wales and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 31 October 2012 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

A handwritten signature in black ink, reading 'Leftley Rowe'. The signature is written in a cursive style with a large, sweeping loop under the 'L' and 'R'.

**Leftley Rowe and Company  
Chartered Accountants and  
Statutory Auditors**

**29 July 2013**

**The Heights  
59-65 Lowlands Road  
Harrow  
Middlesex  
HA1 3AW**

**Advantium Limited**

**Profit and loss account  
for the year ended 31 October 2012**

		<b>Continuing operations</b>	
		<b>2012</b>	<b>2011</b>
	<b>Notes</b>	<b>£</b>	<b>£</b>
<b>Turnover</b>	<b>2</b>	164,587	145,270
Administrative expenses		(188,487)	(106,073)
<b>Operating (loss)/profit</b>	<b>3</b>	(23,900)	39,197
Other interest receivable and similar income		2	-
<b>(Loss)/profit on ordinary activities before taxation</b>		(23,898)	39,197
Tax on (loss)/profit on ordinary activities	<b>5</b>	3,637	(8,052)
<b>(Loss)/profit for the year</b>		(20,261)	31,145

There are no recognised gains or losses other than the profit or loss for the above two financial years

The notes on pages 6 to 12 form an integral part of these financial statements.

**Advantium Limited**

**Balance sheet  
as at 31 October 2012**

		<b>2012</b>		<b>2011</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Fixed assets</b>					
Tangible assets	7		1,375		1,063
<b>Current assets</b>					
Debtors	8	45,678		17,159	
Cash at bank and in hand		7,417		94,301	
		<u>53,095</u>		<u>111,460</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(150,934)</u>		<u>(122,788)</u>	
<b>Net current liabilities</b>			<u>(97,839)</u>		<u>(11,328)</u>
<b>Total assets less current liabilities</b>			<u>(96,464)</u>		<u>(10,265)</u>
<b>Provisions for liabilities</b>	10		<u>(275)</u>		<u>(213)</u>
<b>Deficiency of assets</b>			<u><u>(96,739)</u></u>		<u><u>(10,478)</u></u>
<b>Capital and reserves</b>					
Called up share capital	12		100		100
Profit and loss account			<u>(96,839)</u>		<u>(10,578)</u>
<b>Shareholders' funds</b>	13		<u><u>(96,739)</u></u>		<u><u>(10,478)</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this balance sheet

**The notes on pages 6 to 12 form an integral part of these financial statements.**

**Advantium Limited**

**Balance sheet (continued)**

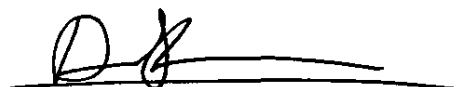
**Director's statements required by Sections 475(2) and (3)  
for the year ended 31 October 2012**

In approving these financial statements as directors of the company we hereby confirm

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006,
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 October 2012 , and
- (c) that we acknowledge our responsibilities for
  - (1) ensuring that the company keeps accounting records which comply with Section 386 , and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006, relating to financial statements, so far as applicable to the company

These financial statements 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 Board on 29 July 2013 and signed on its behalf by



**Mr A Riera Pascual**  
**Director**

**Registration number 07058381**

**The notes on pages 6 to 12 form an integral part of these financial statements.**



## **Advantium Limited**

### **Notes to the financial statements for the year ended 31 October 2012**

#### **1. Accounting policies**

##### **1.1. Accounting convention**

The financial statements are prepared under the historical cost convention and comply with financial reporting standards of the Accounting Standards Board

The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company

##### **1.2. Turnover**

Turnover represents the value of services under contracts to the extent that there is a right to consideration and is recorded at the value of the consideration due. Where a contract has only been partially completed at the balance sheet date, turnover represents the value of the service provided to date based on a proportion of the total expected consideration at completion. Where payments are received from clients in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

##### **1.3. Tangible fixed assets and depreciation**

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Fixtures, fittings and equipment	- 25% reducing balance p a
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##### **1.4. 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.

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.

##### **1.5. Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

# **Advantium Limited**

## **Notes to the financial statements for the year ended 31 October 2012**

continued

### **1.6. Going concern**

The company meets its day to day working capital requirements through the continued support of its shareholders for the foreseeable future, and at least 12 months from the date of signing these financial statements. On this basis the directors consider that it is appropriate to prepare the financial statements on the going concern basis.

### **2. Turnover**

Turnover attributable to geographical markets outside the United Kingdom amounted to 99% for the year.

### **3. Operating (loss)/profit**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Operating (loss)/profit is stated after charging		
Depreciation and other amounts written off tangible assets	459	354
and after (charging)/crediting		
Net foreign exchange (loss)/gain	(6,996)	4,554

### **4. Directors' remuneration**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Remuneration	7,313	6,503

# **Advantium Limited**

## **Notes to the financial statements for the year ended 31 October 2012**

continued

### **5. Tax on (loss)/profit on ordinary activities**

<b>Analysis of charge in period</b>	<b>2012 £</b>	<b>2011 £</b>
<b>Current tax</b>		
UK corporation tax	-	7,839
Adjustments in respect of previous periods	(3,699)	-
	<u>(3,699)</u>	<u>7,839</u>
Total current tax charge	<u>(3,699)</u>	<u>7,839</u>
<b>Deferred tax</b>		
Timing differences, origination and reversal	62	213
Total deferred tax	<u>62</u>	<u>213</u>
Tax on (loss)/profit on ordinary activities	<u>(3,637)</u>	<u>8,052</u>

### **Factors affecting tax charge for period**

The tax assessed for the period is higher than the small profits rate of corporation tax in the UK (20 %)  
The differences are explained below

	<b>2012 £</b>	<b>2011 £</b>
(Loss)/profit on ordinary activities before taxation	<u>(23,898)</u>	<u>39,197</u>
(Loss)/profit on ordinary activities multiplied by small profits rate of corporation tax in the UK of 20% (31 October 2011 20%)	(4,780)	7,839
<b>Effects of:</b>		
Expenses not deductible for tax purposes	1,218	170
Capital allowances for period in excess of depreciation	(62)	-
Utilisation of tax losses	3,624	(400)
Adjustments to tax charge in respect of previous periods	(3,699)	-
Depreciation in excess of capital allowances	-	71
Change in small profits tax rate	-	159
Current tax charge for period	<u>(3,699)</u>	<u>7,839</u>

**Advantium Limited**

**Notes to the financial statements  
for the year ended 31 October 2012**

continued

**6. Dividends**

**Dividends paid on equity shares**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Paid during the year		
Equity dividends on Ordinary share	<u>66,000</u>	<u>26,206</u>

**7. Tangible fixed assets**

	<b>Fixtures, fittings and equipment £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 November 2011	1,889	1,889
Additions	771	771
At 31 October 2012	<u>2,660</u>	<u>2,660</u>
<b>Depreciation</b>		
At 1 November 2011	826	826
Charge for the year	459	459
At 31 October 2012	<u>1,285</u>	<u>1,285</u>
<b>Net book values</b>		
At 31 October 2012	<u>1,375</u>	<u>1,375</u>
At 31 October 2011	<u>1,063</u>	<u>1,063</u>

**8. Debtors**

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Other debtors	<u>45,678</u>	<u>17,159</u>

**Advantium Limited**

**Notes to the financial statements  
for the year ended 31 October 2012**

continued

<b>9. Creditors: amounts falling due within one year</b>	<b>2012 £</b>	<b>2011 £</b>
Corporation tax	-	7,839
Other taxes and social security costs	3,481	-
Directors' accounts	10,742	-
Other creditors	133,925	112,637
Accruals and deferred income	2,786	2,312
	<u>150,934</u>	<u>122,788</u>

Included in other creditors is an amount of approximately £129,418 (2011 £110,281) in respect of client monies held

**10. Provisions for liabilities**

	<b>Deferred taxation (Note 11) £</b>	<b>Total £</b>
At 1 November 2011	213	213
Movements in the year	62	62
At 31 October 2012	<u>275</u>	<u>275</u>

# **Advantium Limited**

## **Notes to the financial statements for the year ended 31 October 2012**

continued

<b>11. Provision for deferred taxation</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Accelerated capital allowances	275	213
Provision for deferred tax	<u>275</u>	<u>213</u>
Provision at 1 November 2011	213	
Deferred tax charge in profit and loss account	<u>62</u>	
Provision at 31 October 2012	<u>275</u>	
<b>12. Share capital</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>		
100 Ordinary share of £1 each	<u>100</u>	<u>100</u>
<b>13. Reconciliation of movements in shareholders' funds</b>	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
(Loss)/profit for the year	(20,261)	31,145
Dividends	<u>(66,000)</u>	<u>(26,206)</u>
	(86,261)	4,939
Net proceeds of equity share issue	-	<u>99</u>
Net addition to shareholders' funds	<u>(86,261)</u>	5,038
Opening shareholders' funds	<u>(10,478)</u>	<u>(15,516)</u>
Closing shareholders' funds	<u>(96,739)</u>	<u>(10,478)</u>

The company made a distribution of £96,839 in contravention of Section 830 of the Companies Act 2006. No further distributions will be made until the company has sufficient distributable reserves.

**Advantium Limited**

**Notes to the financial statements  
for the year ended 31 October 2012**

continued

**14. Related party transactions**

During the year a total of £66,000 (2011 £26,206) of equity dividends on Ordinary shares were distributed as follows

	<b>2012</b>	<b>2011</b>
	<b>£</b>	<b>£</b>
Mr A Riera Pascual	49,500	20,029
Mr A Riera Busquets	16,500	6,177
	<u>66,000</u>	<u>26,206</u>

**15. Controlling interest**

In the directors' opinion the company is controlled ultimately by Mr A Riera Pascual