

Registration number 07058381

Advantium Limited

Director's report and unaudited financial statements

for the period ended 31 October 2010

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Advantium Limited

Company information

Director	A Riera Pascual
Company number	07058381
Registered office	Gresham House 116 Sussex Gardens London W2 1UA
Accountants	Leftley Rowe and Company 3rd Floor 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 period ended 31 October 2010**

The director presents his report and the financial statements for the period ended 31 October 2010

Incorporation

The company was incorporated on 27 October 2009 as Advantium Limited. The company commenced trade on 1 November 2009.

Principal activity

The principal activity of the company is debt collecting services.

Results and dividends

The loss for the period, after taxation, amounted to £5,017. Particulars of dividends paid and proposed are detailed in the notes to the financial statements.

Director

The director who served during the period is as stated below:

A Riera Pascual

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 14 February 2011 and signed on its behalf by



A Riera Pascual
Director

Advantium Limited

**Accountants' report to the Director on the
unaudited financial statements of Advantium Limited**

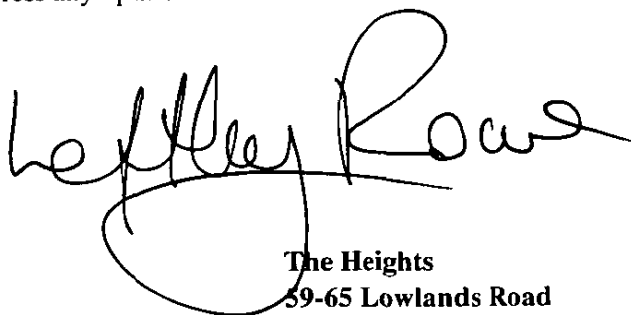
In accordance with the terms of our engagement, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to us

This report is made to the company's director 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 director 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 director 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 period ended 31 October 2010 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 period.

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, appearing to read 'Leftley Rowe', with a large circular flourish underneath.

Leftley Rowe and Company
Chartered Accountants and
Registered Auditors
14 February 2011

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

Advantium Limited

**Profit and loss account
for the period ended 31 October 2010**

		Continuing operations
		Period ended 31/10/10
		£
	Notes	
Turnover	2	52,756
Administrative expenses		(57,774)
Operating loss	3	(5,018)
Other interest receivable and similar income		1
Loss on ordinary activities before taxation		(5,017)
Tax on loss on ordinary activities	5	-
Loss for the period		(5,017)

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

The notes on pages 6 to 10 form an integral part of these financial statements.

Advantium Limited

**Balance sheet
as at 31 October 2010**

	Notes	31/10/10	
		£	£
Fixed assets			
Tangible assets	7		1,417
Current assets			
Debtors	8	7,211	
Cash at bank and in hand		12,172	
		<u>19,383</u>	
Creditors: amounts falling due within one year	9	<u>(36,316)</u>	
Net current liabilities			<u>(16,933)</u>
Total assets less current liabilities			(15,516)
Deficiency of assets			<u>(15,516)</u>
Capital and reserves			
Called up share capital	11		1
Profit and loss account			<u>(15,517)</u>
Shareholders' funds	12		<u>(15,516)</u>

The director's 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 10 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 period ended 31 October 2010**

In approving these financial statements as director of the company I hereby confirm

- (a) that for the period 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 period ended 31 October 2010 , and
- (c) that I acknowledge my 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 period and of its profit or loss for the period then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime

The financial statements were approved by the Board on 14 February 2011 and signed on its behalf by



A Riera Pascual
Director

Registration number 07058381

The notes on pages 6 to 10 form an integral part of these financial statements.

Advantium Limited

Notes to the financial statements for the period ended 31 October 2010

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 total invoice value, excluding value added tax, of sales made during the period

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% straight line p a

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

2. Turnover

Turnover attributable to geographical markets outside the United Kingdom amounted to 71% for the period

3. Operating loss

Operating loss is stated after charging
Depreciation and other amounts written off tangible assets

**Period
ended
31/10/10
£**

472

Advantium Limited

**Notes to the financial statements
for the period ended 31 October 2010**

continued

4. Director's remuneration

	Period ended 31/10/10 £
Remuneration and other benefits	<u>3,332</u>

5. Tax on loss on ordinary activities

Analysis of charge in period	Period ended 31/10/10 £
Current tax	
UK corporation tax	<u>-</u>
Factors affecting tax charge for period	
The tax assessed for the period is higher than the small companies' rate of corporation tax in the UK (21 %). The differences are explained below	
	2010 £
Loss on ordinary activities before taxation	<u>(5,017)</u>
Loss on ordinary activities multiplied by small companies' rate of corporation tax in the UK of 21%	(1,054)
Effects of:	
Expenses not deductible for tax purposes	931
Capital allowances for period in excess of depreciation	(297)
Trading loss current year	<u>420</u>
Current tax charge for period	<u>-</u>

Advantium Limited

Notes to the financial statements for the period ended 31 October 2010

continued

6. Dividends

Dividends paid

	Period ended 31/10/10 £
Paid during the year	
Equity dividends on Ordinary share	10,500
	<u>10,500</u>

The company made a distribution of £10,500 in contravention of section 830 of the Companies Act 2006
No further distributions will be made until the company has sufficient distributable reserves

7. Tangible fixed assets

	Fixtures, fittings and equipment £	Total £
Cost		
Additions	1,889	1,889
At 31 October 2010	<u>1,889</u>	<u>1,889</u>
Depreciation		
Charge for the period	472	472
At 31 October 2010	<u>472</u>	<u>472</u>
Net book value		
At 31 October 2010	<u>1,417</u>	<u>1,417</u>

8. Debtors

	31/10/10 £
Trade debtors	6,149
Other debtors	1,062
	<u>7,211</u>

Advantium Limited

**Notes to the financial statements
for the period ended 31 October 2010**

: continued

9. Creditors: amounts falling due within one year	31/10/10 £
Trade creditors	312
Director's accounts	34,609
Other creditors	255
Accruals and deferred income	1,140
	<u>36,316</u>
10. Deferred tax asset	
At the balance sheet date there is an unrecognised deferred tax asset of £451 at the small companies' rate of corporation tax of 21%. The director does not consider it appropriate to recognise this asset due to uncertainty over future profit levels	
11. Share capital	31/10/10 £
Authorised	
1 Ordinary share of £1 each	<u>1</u>
Allotted, called up and fully paid	
1 Ordinary share of £1 each	<u>1</u>
12. Reconciliation of movements in shareholders' funds	31/10/10 £
Loss for the period	(5,017)
Dividends	(10,500)
	<u>(15,517)</u>
Net proceeds of equity share issue	1
Net addition to shareholders' funds	<u>(15,516)</u>

Advantium Limited

Notes to the financial statements for the period ended 31 October 2010

continued

13. Related party transactions

During the period a total of £10,500 of equity dividends on Ordinary shares were paid to the director as follows

	2010
	£
A Riera Pascual	<u>10,500</u>

14. Controlling interest

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

15. Going concern

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