

Registration number 07058381

Advantium Limited

Directors' report and unaudited financial statements

for the year ended 31 October 2014

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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 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

**Directors' report
for the year ended 31 October 2014**

The directors present their report and the financial statements for the year ended 31 October 2014.

Principal activity

The principal activity of the company is debt collection services.

Results and dividends

The profit for the year, after taxation, amounted to £37,079. Particulars of dividends paid are detailed in the notes to the financial statements.

Directors

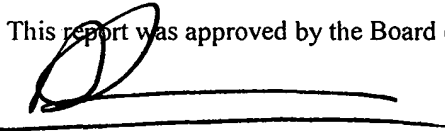
The directors who served during the year are as stated below:

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 11 July 2015 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**

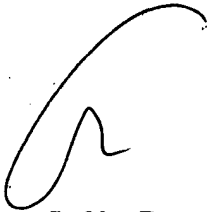
In accordance with the terms of our engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company which comprise the profit and loss account, the balance sheet and the related notes from the accounting records 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 and 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 2014 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.



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

11 July 2015

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

Advantium Limited

**Profit and loss account
for the year ended 31 October 2014**

		Continuing operations	
		2014	2013
	Notes	£	£
Turnover	2	170,714	135,802
Administrative expenses		(127,112)	(150,771)
Operating profit/(loss)	3	43,602	(14,969)
Other interest receivable and similar income		1,602	-
Profit/(loss) on ordinary activities before taxation		45,204	(14,969)
Tax on profit/(loss) on ordinary activities	5	(8,125)	(212)
Profit/(loss) for the year	12	37,079	(15,181)

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 11 form an integral part of these financial statements.

Advantium Limited

**Balance sheet
as at 31 October 2014**

		2014		2013	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	7		1,828		2,437
Current assets					
Debtors	8	30,484		16,002	
Cash at bank and in hand		51,499		12,080	
		<u>81,983</u>		<u>28,082</u>	
Creditors: amounts falling due within one year	9	<u>(235,986)</u>		<u>(168,452)</u>	
Net current liabilities			<u>(154,003)</u>		<u>(140,370)</u>
Total assets less current liabilities			<u>(152,175)</u>		<u>(137,933)</u>
Provisions for liabilities	10		<u>(366)</u>		<u>(487)</u>
Deficiency of assets			<u>(152,541)</u>		<u>(138,420)</u>
Capital and reserves					
Called up share capital	11		100		100
Profit and loss account	12		<u>(152,641)</u>		<u>(138,520)</u>
Shareholders' funds	13		<u>(152,541)</u>		<u>(138,420)</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 11 form an integral part of these financial statements.

Advantium Limited

Balance sheet (continued)

**Directors' statements required by Sections 475(2) and (3)
for the year ended 31 October 2014**

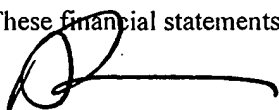
For the year ended 31 October 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

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

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

These financial statements were approved by the directors on 11 July 2015, and are signed on their behalf by:



Mr A Riera Pascual
Director

Registration number 07058381

The notes on pages 6 to 11 form an integral part of these financial statements.

Advantium Limited

Notes to the financial statements for the year ended 31 October 2014

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.

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.
-------------------------------------	-----------------------------

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.

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.

Advantium Limited

**Notes to the financial statements
for the year ended 31 October 2014**

..... continued

2. Turnover

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

3. Operating profit/(loss)	2014	2013
	£	£
Operating profit/(loss) is stated after charging:		
Depreciation and other amounts written off tangible assets	609	708
Net foreign exchange loss	5,793	359
	<u> </u>	<u> </u>

4. Directors' remuneration

	2014	2013
	£	£
Remuneration	7,846	7,607
	<u> </u>	<u> </u>

Advantium Limited

Notes to the financial statements for the year ended 31 October 2014

..... continued

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

Analysis of charge in period	2014	2013
	£	£
Current tax		
UK corporation tax at 20% (2013 - 20%)	8,246	-
Total current tax charge	<u>8,246</u>	<u>-</u>
Deferred tax		
Timing differences, origination and reversal	(121)	212
Total deferred tax	<u>(121)</u>	<u>212</u>
Tax on profit/(loss) on ordinary activities	<u>8,125</u>	<u>212</u>

Factors affecting tax charge for period

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

	2014	2013
	£	£
Profit/(loss) on ordinary activities before taxation	<u>45,204</u>	<u>(14,969)</u>
Profit/(loss) on ordinary activities multiplied by small profits rate of corporation tax in the UK of 20% (31 October 2013 : 20%)	9,041	(2,994)
Effects of:		
Expenses not deductible for tax purposes	1,009	1,281
Capital allowances for period in excess of depreciation	-	(212)
Utilisation of tax losses	(1,925)	1,925
Depreciation in excess of capital allowances	121	-
Current tax charge for period	<u>8,246</u>	<u>-</u>

6. Dividends

Dividends paid on equity shares

	2014	2013
	£	£
Paid during the year:		
Equity dividends on Ordinary share	51,200	26,500
	<u>51,200</u>	<u>26,500</u>

Advantium Limited

**Notes to the financial statements
for the year ended 31 October 2014**

..... continued

7. Tangible fixed assets	Fixtures, fittings and equipment £	Total £
Cost		
At 1 November 2013	4,430	4,430
At 31 October 2014	4,430	4,430
Depreciation		
At 1 November 2013	1,993	1,993
Charge for the year	609	609
At 31 October 2014	2,602	2,602
Net book values		
At 31 October 2014	1,828	1,828
At 31 October 2013	2,437	2,437
8. Debtors	2014 £	2013 £
Trade debtors	29,980	12,034
Other debtors	504	3,968
	30,484	16,002
9. Creditors: amounts falling due within one year	2014 £	2013 £
Trade creditors	9,921	-
Corporation tax	8,246	-
Other taxes and social security costs	-	9,144
Directors' account	3,594	75
Other creditors	210,340	146,313
Accruals	3,885	12,920
	235,986	168,452

Advantium Limited

**Notes to the financial statements
for the year ended 31 October 2014**

..... continued

10. Provisions for liabilities

	Deferred taxation	Total
	£	£
At 1 November 2013	487	487
Movements in the year	(121)	(121)
At 31 October 2014	<u>366</u>	<u>366</u>

11. Share capital

	2014	2013
	£	£
Allotted, called up and fully paid		
100 Ordinary share of £1 each	<u>100</u>	<u>100</u>

12. Equity Reserves

	Profit and loss account	Total
	£	£
At 1 November 2013	(138,520)	(138,520)
Profit for the year	37,079	37,079
Equity Dividends	(51,200)	(51,200)
At 31 October 2014	<u>(152,641)</u>	<u>(152,641)</u>

Advantium Limited

Notes to the financial statements for the year ended 31 October 2014

..... continued

13. Reconciliation of movements in shareholders' funds	2014	2013
	£	£
Profit/(loss) for the year	37,079	(15,181)
Dividends	(51,200)	(26,500)
	<u>(14,121)</u>	<u>(41,681)</u>
Opening shareholders' funds	(138,420)	(96,739)
Closing shareholders' funds	<u>(152,541)</u>	<u>(138,420)</u>

The company made a distribution of £51,200 in contravention of section 830 of the Companies Act 2006. No further distributions will be made until the company has sufficient distributable reserves.

14. Related party transactions

During the year a total of £51,200 (2013: £26,500) of equity dividends on Ordinary shares were distributed as follows:

	2014	2013
	£	£
Mr A Riera Pascual	19,875	49,500
Mr A Riera Busquets	6,625	16,500
	<u>26,500</u>	<u>66,000</u>

Advantium S.L. is a company incorporated in Spain and owned by the same shareholders as Advantium Ltd. As at 31 October 2014 Advantium Ltd owed Advantium S.L. a total of £112,056 (2013: £126,894)

15. Controlling interest

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