

# Advent Technical Ltd

Annual Report and Unaudited Financial Statements  
for the Year Ended 30 September 2021

Britannia Accountancy & Tax Services Ltd  
A24 The Sanderson Centre  
Lees Lane  
Gosport  
Hampshire  
PO12 3UL

# **Advent Technical Ltd**

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# **Advent Technical Ltd**

## **Company Information**

<b>Director</b>	Mr Nicholas Campbell
<b>Company secretary</b>	Britannia Accountancy & Tax Services Ltd
<b>Registered office</b>	A24 The Sanderson Centre Lees Lane Gosport Hampshire PO12 3UL
<b>Accountants</b>	Britannia Accountancy & Tax Services Ltd A24 The Sanderson Centre Lees Lane Gosport Hampshire PO12 3UL

## **Advent Technical Ltd**

### **Director's Report for the Year Ended 30 September 2021**

The director presents his report and the financial statements for the year ended 30 September 2021.

#### **Director of the company**

The director who held office during the year was as follows:

Mr Nicholas Campbell

#### **Principal activity**

The principal activity of the company is mechanical engineering

#### **Small companies provision statement**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 29 June 2022

.....

Mr Nicholas Campbell

Director

**Accountants' Report to the Director on the Preparation of the Unaudited Statutory Accounts of  
Advent Technical Ltd  
for the Year Ended 30 September 2021**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Advent Technical Ltd for the year ended 30 September 2021 as set out on pages 4 to 15 from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Advent Technical Ltd, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Advent Technical Ltd and state those matters that we have agreed to state to the Board of Directors of Advent Technical Ltd, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Advent Technical Ltd and its Board of Directors as a body for our work or for this report. To the best of our knowledge at the time of preparation; all information contained in this report is accurate, based upon the information and representations made to us by Advent Technical Ltd

It is your duty to ensure that Advent Technical Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Advent Technical Ltd. You consider that Advent Technical Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Advent Technical Ltd. 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 statutory accounts.

.....  
Britannia Accountancy & Tax Services Ltd  
A24 The Sanderson Centre  
Lees Lane  
Gosport  
Hampshire  
PO12 3UL

29 June 2022

## Advent Technical Ltd

### Profit and Loss Account for the Year Ended 30 September 2021

	Note	2021 £	2020 £
Turnover		150,948	128,655
Cost of sales		<u>(67,854)</u>	<u>(101,292)</u>
Gross profit		83,094	27,363
Administrative expenses		<u>(51,246)</u>	<u>(20,000)</u>
Operating profit		31,848	7,363
Interest payable and similar expenses		<u>(62,840)</u>	<u>(37,623)</u>
Loss before tax	<u>4</u>	<u>(30,992)</u>	<u>(30,260)</u>
Loss for the financial year		<u><u>(30,992)</u></u>	<u><u>(30,260)</u></u>

The above results were derived from continuing operations.

The company has no recognised gains or losses for the year other than the results above.

## **Advent Technical Ltd**

### **Statement of Comprehensive Income for the Year Ended 30 September 2021**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loss for the year	<u>(30,992)</u>	<u>(30,260)</u>
Total comprehensive income for the year	<u><u>(30,992)</u></u>	<u><u>(30,260)</u></u>

**Advent Technical Ltd**  
**(Registration number: 09570478)**  
**Balance Sheet as at 30 September 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Intangible assets	<u>5</u>	1,851	2,313
Tangible assets	<u>6</u>	989,529	647,585
		<u>991,380</u>	<u>649,898</u>
<b>Current assets</b>			
Cash at bank and in hand		4,048	38,000
<b>Creditors: Amounts falling due within one year</b>	<u>8</u>	(531,653)	(364,315)
<b>Net current liabilities</b>		<u>(527,605)</u>	<u>(326,315)</u>
<b>Total assets less current liabilities</b>		463,775	323,583
<b>Creditors: Amounts falling due after more than one year</b>	<u>8</u>	(524,689)	(353,505)
<b>Net liabilities</b>		<u>(60,914)</u>	<u>(29,922)</u>
<b>Capital and reserves</b>			
Called up share capital	<u>9</u>	1	1
Profit and loss account		(60,915)	(29,923)
Shareholders' deficit		<u>(60,914)</u>	<u>(29,922)</u>

For the financial year ending 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's 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 director acknowledges his 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 special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the director on 29 June 2022

.....  
Mr Nicholas Campbell  
Director



# Advent Technical Ltd

## Statement of Changes in Equity for the Year Ended 30 September 2021

	Share capital	Profit and loss account	Total
	£	£	£
At 1 October 2020	1	(29,923)	(29,922)
Loss for the year	-	(30,992)	(30,992)
Total comprehensive income	-	(30,992)	(30,992)
At 30 September 2021	1	(60,915)	(60,914)

  

	Share capital	Profit and loss account	Total
	£	£	£
At 1 October 2019	1	337	338
Loss for the year	-	(30,260)	(30,260)
Total comprehensive income	-	(30,260)	(30,260)
At 30 September 2020	1	(29,923)	(29,922)

# **Advent Technical Ltd**

## **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021**

### **1 General information**

The company is a private company limited by share capital, incorporated in England & Wales.

The address of its registered office is:

A24 The Sanderson Centre

Lees Lane

Gosport

Hampshire

PO12 3UL

The principal place of business is:

72 Palmyra Road

Gosport

Hampshire

PO12 4EH

United Kingdom

These financial statements were authorised for issue by the director on 29 June 2022.

### **2 Accounting policies**

#### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### **Statement of compliance**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### **Basis of preparation**

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### **Revenue recognition**

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

## **Advent Technical Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021**

#### **Tax**

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

#### **Tangible assets**

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

#### **Depreciation**

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Plant and machinery	18% on net book value
Vehicles	18% on net book value
Office equipment	18% on net book value
Furniture and fittings	18% on net book value

#### **Goodwill**

Goodwill arising on the acquisition of an entity represents the excess of the cost of acquisition over the company's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the entity recognised at the date of acquisition. Goodwill is initially recognised as an asset at cost and is subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is held in the currency of the acquired entity and revalued to the closing rate at each reporting period date. Goodwill is amortised over its useful life, which shall not exceed ten years if a reliable estimate of the useful life cannot be made.

#### **Amortisation**

Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

<b>Asset class</b>	<b>Amortisation method and rate</b>
Goodwill	10% on cost

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

## **Advent Technical Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021**

#### **Stocks**

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first-in, first-out (FIFO) method.

The cost of finished goods and work in progress comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. At each reporting date, stocks are assessed for impairment. If stocks are impaired, the carrying amount is reduced to its selling price less costs to complete and sell; the impairment loss is recognised immediately in profit or loss.

#### **Trade creditors**

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Borrowings**

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Profit and Loss Account over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the company has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

#### **Share capital**

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

#### **Dividends**

Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

### **3 Staff numbers**

The average number of persons employed by the company (including the director) during the year, was 1 (2020 - 1).

## **Advent Technical Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021**

#### **4 Loss before tax**

Arrived at after charging/(crediting)

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Depreciation expense	6,206	291
Amortisation expense	462	462

# Advent Technical Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

### 5 Intangible assets

	Goodwill £	Total £
<b>Cost or valuation</b>		
At 1 October 2020	4,623	4,623
At 30 September 2021	4,623	4,623
<b>Amortisation</b>		
At 1 October 2020	2,310	2,310
Amortisation charge	462	462
At 30 September 2021	2,772	2,772
<b>Carrying amount</b>		
At 30 September 2021	1,851	1,851
At 30 September 2020	2,313	2,313

### 6 Tangible assets

	Land and buildings £	Furniture, fittings and equipment £	Other tangible assets £	Total £
<b>Cost or valuation</b>				
At 1 October 2020	646,250	1,188	610	648,048
Revaluations	55,000	-	-	55,000
Additions	260,000	-	33,150	293,150
At 30 September 2021	961,250	1,188	33,760	996,198
<b>Depreciation</b>				
At 1 October 2020	-	213	250	463
Charge for the year	-	175	6,031	6,206
At 30 September 2021	-	388	6,281	6,669
<b>Carrying amount</b>				
At 30 September 2021	961,250	800	27,479	989,529
At 30 September 2020	646,250	975	360	647,585

## **Advent Technical Ltd**

### **Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021**

Included within the net book value of land and buildings above is £961,250 (2020 - £646,250) in respect of freehold land and buildings.

# Advent Technical Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

### 7 Stocks

2021	2020
£	£

### 8 Creditors

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

	Note	2021 £	2020 £
<b>Due within one year</b>			
Loans and borrowings	<u>10</u>	523,903	356,975
Taxation and social security		100	100
Accruals and deferred income		<u>7,650</u>	<u>7,240</u>
		<u>531,653</u>	<u>364,315</u>

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

	Note	2021 £	2020 £
<b>Due after one year</b>			
Loans and borrowings	<u>10</u>	<u>524,689</u>	<u>353,505</u>

### 9 Share capital

#### Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
Ordinary of £1 each	1	1	1	1

### 10 Loans and borrowings

	2021 £	2020 £
<b>Non-current loans and borrowings</b>		
Bank borrowings	<u>524,689</u>	<u>353,505</u>



# Advent Technical Ltd

## Notes to the Unaudited Financial Statements for the Year Ended 30 September 2021

	2021 £	2020 £
<b>Current loans and borrowings</b>		
Other borrowings	523,903	356,975

### 11 Dividends

#### Final dividends paid

	2021 £	2020 £
Final dividend of £Nil per each Ordinary	-	-

#### Interim dividends paid

	2021 £	2020 £
Interim dividend of £Nil per each Ordinary	-	-

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.