

REGISTERED NUMBER: 00653012 (England and Wales)

Strategic Report,  
Report of the Directors and  
Financial Statements  
for the Year Ended 30 September 2020  
for  
Advante Limited



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**for the Year Ended 30 September 2020**

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**Advante Limited**

**Company Information**  
**for the Year Ended 30 September 2020**

**DIRECTORS:**

F S Chapman  
Mrs W F H Messenger  
Mrs J A Devenish FCCA  
C A Brian BSc Eng ACA

**REGISTERED OFFICE:**

10/11 Argent Court  
Sylvan Way  
Southfields Business Park  
Basildon  
Essex  
SS15 6TH

**REGISTERED NUMBER:**

00653012 (England and Wales)

**AUDITORS:**

Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

**Advante Limited (Registered number: 00653012)**

**Managing Director's Report**  
**for the Year Ended 30 September 2020**

The financial year ending 30 September 2020 saw operating profit increase to £2.44m from £1.58m the previous year whilst revenue increased from £10m to £11m.

The start of the Covid-19 pandemic halfway through our financial year resulted in construction site closures overnight at the end of Mar-20, and as a consequence had a major immediate impact on our business. Whilst not business as usual and some of our staff furloughed, we were however able to support all welfare units remaining on hire throughout lockdown. We also responded by launching new innovative models to assist our clients to comply with the new Site Operating Procedures launched by the Construction Leadership Council. We are also proud of our involvement in the use of our Oasis units by Liverpool and Wirral Councils to provide Covid testing sites.

The importance of hygiene and welfare has been elevated on our Clients' agendas, to ensure the safety and wellbeing of their staff and suitable welfare is critical to sites remaining operational in current and future climates.

Since sites starting to reopen in May-20 after the initial lockdown, the demand for our welfare units has been buoyant, not only to provide additional welfare facilities to existing sites, but significantly for new site starts across housebuilding and construction industries. Increased fleet utilisation coupled with increased efficiency measures contributed to achieving our year end results.

We remain committed to maintaining our leading position in providing low carbon welfare to assist our clients in meeting the Government's Net Zero target by 2050. To underline this commitment, Stan Chapman, who was our Managing Director, is now our Research & Development Director, to ensure we continue to bring new products and services to market. An initiative we have been involved with during the 19/20 financial year, is as partner of an Innovate UK funded consortium with the aim of developing a Clean Air Gas Engine (CAGE) integrated with our Oasis EcoLogic technology.

On a wider platform, we continue to play an active role as a partner of the Supply Chain Sustainability School, working collaboratively with the other partners of the School with the aim of increasing social, economic and environmental sustainability in the UK construction industry.

Whilst still in the middle of the Covid climate, we look forward to 2021 with optimism and expect both growth in revenue and operating profit for 20/21.

The Board of Directors would like to thank our loyal staff and supply chain partners for the tremendous effort everyone has contributed to working together in the current challenging climate.

**Strategic Report**  
**for the Year Ended 30 September 2020**

The directors present their strategic report for the year ended 30 September 2020.

The principal activity of the company in the year under review was that of hiring, service and sale of instant start welfare, modular and other site welfare accommodation.

**REVIEW OF BUSINESS**

Advante's turnover in the year increased from £10.04 million in 2019 to £11.04 million in 2020. Operating profit increased from £1.58 million in 2019 to £2.44 million in 2020. The managing director's report provides details of developments in the year and future plans.

**PRINCIPAL RISKS AND UNCERTAINTIES**

The directors of the Company regularly meet to review any risks and uncertainties that are either currently faced by the Company or will potentially be faced by the Company in the future. The principal risks of the business comprise of the following:

**Credit Risk**

The Company undertakes credit checks of new clients before entering into contracts and reviews the credit ratings of existing clients continuously along with the operation of strict credit control processes. Credit risk is mitigated by having a wide client base and maintaining positive cash balances.

**Interest Rate and Liquidity Risks**

The Company reinvests profits to fund growth, develop the business and maintain positive cash balances. Therefore interest rate and liquidity risks are minimised.

**KEY PERFORMANCE INDICATORS**

**Financial**

The Company uses the following key performance indicators to monitor the business.

At the year end the company achieved a current ratio of 2.6:1 (2019: 3.1:1), gross profit margin of 36.4% (2019: 31.8%) and an operating profit margin of 22.1% (2019: 15.8%). These KPI's are monitored regularly by the directors who are satisfied with the continued improvement of the current ratio and the gross profit margin. Cash flow is key to the business and is closely monitored. Working capital is maintained at a level that will cover short and medium term liabilities.

**Non-Financial**

The Company also measures its performance using non-financial indicators. Such indicators include: sales targets (units on hire), operation budget control, and weekly operation KBI reports on many items from each area of the business. In addition to this, there are checks by Managers on safety, environment, and quality and regulatory compliance. These are independently audited by British Standards Institution (B.S.I) at all operational locations.

Safety - the company have a proactive approach to safety, liaising with insurers, trade bodies and management to ensure constant improvement of working methods and technologies within the business in line with best practice and revised regulation. The output from this process is delivered to the business by the companies Integrated Management system audited by B.S.I. with regular tool box talks and training delivered to all.

Environment - the company have in place a programme defined to determine the significance and environmental activities detailing the Aspects and Impacts of the business including the measurement and monitoring of environmental performance and outputs to ensure safe and environmentally safe methods of operation within the business.

**ON BEHALF OF THE BOARD:**



Mrs J A Devenish FCCA - Director

11 December 2020

**Report of the Directors**  
**for the Year Ended 30 September 2020**

The directors present their report with the financial statements of the company for the year ended 30 September 2020.

**DIVIDENDS**

No dividends will be distributed for the year ended 30 September 2020.

**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 October 2019 to the date of this report.

F S Chapman  
Mrs W F H Messenger  
Mrs J A Devenish FCCA  
C A Brian BSc Eng ACA

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

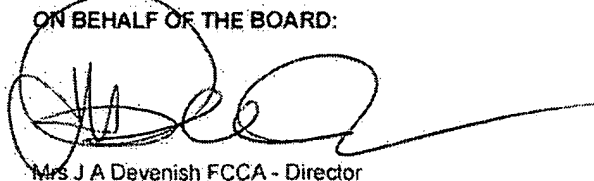
- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS**

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

ON BEHALF OF THE BOARD:



Mrs J A Devenish FCCA - Director

11 December 2020

**Report of the Independent Auditors to the Members of**  
**Advante Limited**

**Opinion**

We have audited the financial statements of Advante Limited (the 'company') for the year ended 30 September 2020 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 30 September 2020 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the directors' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the directors have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

**Other information**

The directors are responsible for the other information. The other information comprises the information in the Annual Report, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Strategic Report and the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and the Report of the Directors have been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Strategic Report or the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

**Report of the Independent Auditors to the Members of**  
**Advante Limited**

**Responsibilities of directors**

As explained more fully in the Statement of Directors' Responsibilities set out on page four, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

**Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Report of the Auditors.

**Use of our report**

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

*Wright Vigar Limited*

Matthew Chadwick BA (Hons) ACA (Senior Statutory Auditor)  
for and on behalf of Wright Vigar Limited  
Statutory Auditors  
Chartered Accountants & Business Advisers  
15 Newland  
Lincoln  
Lincolnshire  
LN1 1XG

11 December 2020

**Advante Limited (Registered number: 00653012)**

**Income Statement**  
**for the Year Ended 30 September 2020**

	Notes	2020 £	2019 £
<b>TURNOVER</b>	3	11,040,670	10,041,656
Cost of sales		7,020,693	6,853,264
<b>GROSS PROFIT</b>		4,019,977	3,188,392
Administrative expenses		1,744,923	1,606,266
		2,275,054	1,582,126
Other operating income	4	170,744	-
<b>OPERATING PROFIT</b>	6	2,445,798	1,582,126
Intercompany loan write offs	7	6,995,329	-
<b>(LOSS)/PROFIT BEFORE TAXATION</b>		(4,549,531)	1,582,126
Tax on (loss)/profit	8	158,981	304,079
<b>(LOSS)/PROFIT FOR THE FINANCIAL YEAR</b>		(4,708,512)	1,278,047

The notes form part of these financial statements

**Advante Limited (Registered number: 00653012)**

**Other Comprehensive Income**  
**for the Year Ended 30 September 2020**

	Notes	2020 £	2019 £
(LOSS)/PROFIT FOR THE YEAR		(4,708,512)	1,278,047
OTHER COMPREHENSIVE INCOME		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>(4,708,512)</u>	<u>1,278,047</u>

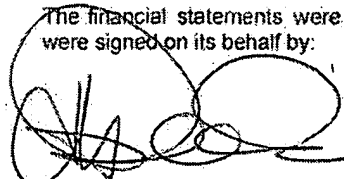
The notes form part of these financial statements

**Advante Limited (Registered number: 00653012)**

**Balance Sheet**  
**30 September 2020**

	Notes	2020	2019
		£	£
<b>FIXED ASSETS</b>			
Intangible assets	10	21,262	14,864
Tangible assets	11	4,095,453	4,431,305
Investments	12	1	1
		<u>4,116,716</u>	<u>4,446,170</u>
<b>CURRENT ASSETS</b>			
Stocks	13	175,111	211,745
Debtors	14	3,022,625	9,052,346
Cash at bank and in hand		3,568,106	3,238,043
		<u>6,765,842</u>	<u>12,502,134</u>
<b>CREDITORS</b>			
Amounts falling due within one year	15	2,655,056	4,018,639
<b>NET CURRENT ASSETS</b>		<u>4,110,786</u>	<u>8,483,495</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>8,227,502</u>	<u>12,929,665</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	16	938,610	932,261
<b>NET ASSETS</b>		<u><u>7,288,892</u></u>	<u><u>11,997,404</u></u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	20	100	100
Retained earnings	21	7,288,792	11,997,304
<b>SHAREHOLDERS' FUNDS</b>		<u><u>7,288,892</u></u>	<u><u>11,997,404</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on 11 December 2020 and were signed on its behalf by:



Mrs J A Devenish FCCA - Director

The notes form part of these financial statements

**Advante Limited (Registered number: 00653012)**

**Statement of Changes in Equity**  
**for the Year Ended 30 September 2020**

	Called up share capital £	Retained earnings £	Total equity £
<b>Balance at 1 October 2018</b>	100	11,358,281	11,358,381
<b>Changes in equity</b>			
Dividends	-	(639,024)	(639,024)
Total comprehensive income	-	1,278,047	1,278,047
<b>Balance at 30 September 2019</b>	<u>100</u>	<u>11,997,304</u>	<u>11,997,404</u>
<b>Changes in equity</b>			
Total comprehensive income	-	(4,708,512)	(4,708,512)
<b>Balance at 30 September 2020</b>	<u><u>100</u></u>	<u><u>7,288,792</u></u>	<u><u>7,288,892</u></u>

The notes form part of these financial statements

**Notes to the Financial Statements**  
**for the Year Ended 30 September 2020**

**1. STATUTORY INFORMATION**

Advante Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

**2. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**Financial Reporting Standard 102 - reduced disclosure exemptions**

The company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows.

**Turnover**

Turnover is the value of value of hire charges and unit sales income invoiced, excluding value added tax. Turnover is recognised in the year in which it relates to.

**Intangible assets**

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Patents and licences are being amortised evenly over their estimated useful life of ten years.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Improvements to property	- 25% on reducing balance and 2% on cost
Plant and machinery	- 25% on reducing balance and 10-15% on cost
Fixtures and fittings	- 25% on cost and 25% on reducing balance

**Government grants**

Grants relating to the Coronavirus Job Retention Scheme are recognised in full in the period in which the associated salary, national insurance and pension costs were incurred.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Stock is accounted for using the FIFO method.

**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

**Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2020**

**2. ACCOUNTING POLICIES - continued**

**Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to profit or loss over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

**Pension costs and other post-retirement benefits**

The company operates a defined contribution pension scheme. The contributions payable for the year are charged in the profit and loss account.

**Investment in subsidiary company**

Investment in subsidiary company is held at cost less accumulated impairment losses.

**3. TURNOVER**

The turnover and loss (2019 - profit) before taxation are attributable to the one principal activity of the company.

All turnover in the current and prior period is derived from site accommodation hire and sale and related charges.

**4. OTHER OPERATING INCOME**

	2020 £	2019 £
Sundry receipts	170,744	-

During the year, the company received Coronavirus Job Retention Support grants amounting to £170,744.

**5. EMPLOYEES AND DIRECTORS**

	2020 £	2019 £
Wages and salaries	2,066,263	1,845,015
Social security costs	197,666	171,556
Other pension costs	83,583	62,694
	<u>2,347,512</u>	<u>2,079,265</u>

The average number of employees during the year was as follows:

	2020	2019
Site accommodation	23	23
Administration	29	30
	<u>52</u>	<u>53</u>

	2020 £	2019 £
Directors' remuneration	498,427	363,135
Directors' pension contributions to money purchase schemes	38,952	27,769

The number of directors to whom retirement benefits were accruing was as follows:

	2020	2019
Money purchase schemes	<u>3</u>	<u>3</u>

**Advante Limited (Registered number: 00653012)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2020**

**5. EMPLOYEES AND DIRECTORS - continued**

Information regarding the highest paid director is as follows:

	2020	2019
	£	£
Emoluments etc	244,869	159,463
Pension contributions to money purchase schemes	20,510	10,965

**6. OPERATING PROFIT**

The operating profit is stated after charging/(crediting):

	2020	2019
	£	£
Other cost of sales	4,342,717	4,256,926
Depreciation - owned assets	806,835	688,718
Depreciation - assets on hire purchase contracts	616,246	713,026
Profit on disposal of fixed assets	(20,100)	(32,545)
Patents and licences amortisation	2,230	799
Auditors' remuneration	18,500	18,500

**7. EXCEPTIONAL ITEMS**

	2020	2019
	£	£
Intercompany loan write offs	(6,995,329)	-

During the year, intercompany loans of £6,995,329 were deemed irrecoverable, and written off.

**8. TAXATION**

**Analysis of the tax charge**

The tax charge on the loss for the year was as follows:

	2020	2019
	£	£
Current tax:		
UK corporation tax	-	403,968
Deferred tax	158,981	(99,889)
Tax on (loss)/profit	158,981	304,079

UK corporation tax has been charged at 19% (2019 - 19%).

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2020**

**8. TAXATION - continued**

**Reconciliation of total tax charge included in profit and loss**

The tax assessed for the year is higher than the standard rate of corporation tax in the UK. The difference is explained below:

	2020 £	2019 £
(Loss)/profit before tax	(4,549,531)	1,582,126
(Loss)/profit multiplied by the standard rate of corporation tax in the UK of 19% (2019 - 19%)	(864,411)	300,604
Effects of:		
Expenses not deductible for tax purposes	1,332,232	604
Depreciation in excess of capital allowances	(155,159)	114,644
Profit on disposal of assets	(3,819)	(6,184)
Deferred tax charge/(credit)	158,980	(99,889)
Group relief not paid for	(308,842)	(5,700)
Total tax charge	158,981	304,079

**9. DIVIDENDS**

	2020 £	2019 £
Interim paid	-	639,024

**10. INTANGIBLE FIXED ASSETS**

	Patents and licences £
<b>COST</b>	
At 1 October 2019	78,204
Additions	8,628
At 30 September 2020	86,832
<b>AMORTISATION</b>	
At 1 October 2019	63,340
Amortisation for year	2,230
At 30 September 2020	65,570
<b>NET BOOK VALUE</b>	
At 30 September 2020	21,262
At 30 September 2019	14,864

**Notes to the Financial Statements - continued  
for the Year Ended 30 September 2020**

**11. TANGIBLE FIXED ASSETS**

	Improvements to property £	Plant and machinery £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 October 2019	37,690	16,444,800	527,433	17,009,923
Additions	1,100	996,133	89,996	1,087,229
Disposals	-	(390,527)	-	(390,527)
At 30 September 2020	38,790	17,050,406	617,429	17,706,625
<b>DEPRECIATION</b>				
At 1 October 2019	35,197	12,183,565	359,856	12,578,618
Charge for year	2,676	1,357,976	62,429	1,423,081
Eliminated on disposal	-	(390,527)	-	(390,527)
At 30 September 2020	37,873	13,151,014	422,285	13,611,172
<b>NET BOOK VALUE</b>				
At 30 September 2020	917	3,899,392	195,144	4,095,453
At 30 September 2019	2,493	4,261,235	167,577	4,431,305

Included within fixed assets are assets held under hire purchase agreements. As at 30 September 2020 the net book value of assets held under hire purchase agreements amounted to £1,917,391 (2019: £2,122,868). Depreciation charged on these assets amounted to £616,247 (2019: £713,026).

**12. FIXED ASSET INVESTMENTS**

	Unlisted investments £
<b>COST</b>	
At 1 October 2019 and 30 September 2020	1
<b>NET BOOK VALUE</b>	
At 30 September 2020	1
At 30 September 2019	1

The company's investments at the Balance Sheet date in the share capital of companies include the following:

**Wiggins Plant Limited**

Registered office: United Kingdom

Nature of business: Dormant company

Class of shares:	% holding
Ordinary £1	100.00

**13. STOCKS**

	2020 £	2019 £
Raw materials and consumables	175,111	211,745

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2020**

**14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Trade debtors	2,489,955	1,889,915
Amounts owed by group undertakings	-	6,442,139
Other debtors	194,099	147,797
Deferred tax asset	298,707	457,687
Prepayments and accrued income	39,864	114,808
	<u>3,022,625</u>	<u>9,052,346</u>

**15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts (see note 17)	655,741	757,570
Trade creditors	415,707	576,148
Amounts owed to group undertakings	-	403,968
Other creditors	1,583,608	2,280,953
	<u>2,655,056</u>	<u>4,018,639</u>

**16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2020	2019
	£	£
Hire purchase contracts (see note 17)	<u>938,610</u>	<u>932,261</u>

**17. LEASING AGREEMENTS**

Minimum lease payments fall due as follows:

	Hire purchase contracts 2020	2019
	£	£
Gross obligations repayable:		
Within one year	687,884	794,062
Between one and five years	969,977	963,461
	<u>1,657,861</u>	<u>1,757,523</u>

Finance charges repayable:		
Within one year	32,143	36,492
Between one and five years	31,367	31,200
	<u>63,510</u>	<u>67,692</u>

Net obligations repayable:		
Within one year	655,741	757,570
Between one and five years	938,610	932,261
	<u>1,594,351</u>	<u>1,689,831</u>

	Non-cancellable operating leases	
	2020	2019
	£	£
Within one year	254,602	293,572
Between one and five years	828,000	830,639
In more than five years	1,986,904	983,984
	<u>3,069,506</u>	<u>2,108,195</u>

**Advante Limited (Registered number: 00653012)**

**Notes to the Financial Statements - continued**  
**for the Year Ended 30 September 2020**

**18. SECURED DEBTS**

The following secured debts are included within creditors:

	2020 £	2019 £
Hire purchase contracts	<u>1,594,351</u>	<u>1,689,831</u>

Hire purchase debts are secured on the assets themselves.

Bank overdrafts are secured via cross guarantee.

**19. DEFERRED TAX**

	£
Balance at 1 October 2019	(457,687)
Accelerated capital allowances	<u>158,980</u>
Balance at 30 September 2020	<u>(298,707)</u>

**20. CALLED UP SHARE CAPITAL**

Number:	Class:	Nominal value:	2020 £	2019 £
100	Ordinary	£1	<u>100</u>	<u>100</u>

**21. RESERVES**

	Retained earnings £
At 1 October 2019	11,997,304
Deficit for the year	<u>(4,708,512)</u>
At 30 September 2020	<u>7,288,792</u>

**22. PENSION COMMITMENTS**

The Group operates a money purchase pension scheme, The Gee Construction Pension & Life Assurance Scheme, of which the Company is a contributing employer. Under the scheme the employer pays a 7% contribution rate and the employee 5% as a percentage of salary, after lower earnings limit deducted, into separate personal funds for each scheme member. The retirement benefits will, therefore, depend upon the funds available to each member at retirement. The scheme is invested with Aviva Pensions Management Ltd, and the scheme administrators are Punter Southall Limited.

The company also has a Legal and General administered auto enrolment pension scheme.

During the year, company contributions across all schemes amounted to £80,464 (2019: £62,694).

**23. ULTIMATE PARENT COMPANY**

The immediate parent company is Gee Group Limited, a company incorporated in England and Wales. The ultimate holding company is Headcrown Group plc., a company incorporated in England and Wales.

**24. CONTINGENT LIABILITIES**

The company is party to an unlimited cross guarantee and debenture in respect of bank overdrafts of the Gee Group companies.

**25. RELATED PARTY DISCLOSURES**

The company has taken advantage of the exemption conferred by FRS102 section 33 to subsidiary undertakings, 100% of whose voting rights are controlled within the group, not to disclose transactions with other group companies.