

COMPANY REGISTRATION NUMBER: 03916553

Advantage Management Group Limited
Filleted Unaudited Financial Statements
30 June 2021

Advantage Management Group Limited

Statement of Financial Position

30 June 2021

		2021		2020
	Note	£	£	£
Fixed assets				
Tangible assets	5		15,684	17,310
Current assets				
Debtors	6	159,214		327,886
Cash at bank and in hand		222,353		191,207
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		381,567		519,093
Creditors: amounts falling due within one year	7	274,554		313,829
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Net current assets			107,013	205,264
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Total assets less current liabilities			122,697	222,574
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Net assets			122,697	222,574
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Advantage Management Group Limited

Statement of Financial Position *(continued)*

30 June 2021

	Note	2021 £	2020 £
Capital and reserves			
Called up share capital		750	750
Other reserves		250	250
Profit and loss account		121,697	221,574
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Shareholders funds		122,697	222,574
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These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

For the year ending 30 June 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 financial statements for the year in question in accordance with section 476 ;
- The director acknowledges her responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements .

These financial statements were approved by the board of directors and authorised for issue on 7 December 2021 , and are signed on behalf of the board by:

Mrs N S Rankin

Director

Company registration number: 03916553

Advantage Management Group Limited

Notes to the Financial Statements

Year ended 30 June 2021

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Kingfisher House, Hurstwood Grange, Hurstwood Lane, Haywards Heath, West Sussex, RH17 7QX.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered, stated net of discounts and of Value Added Tax.

Income tax

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Office Improvements	-	20% straight line
Fixtures & Fittings	-	33% straight line
Computer Equipment	-	33% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Government grants

The government grant received during the financial year was from HMRC's Job Retention Scheme claimable by businesses during the Coronavirus pandemic (Covid-19) which commenced from April 2020 and is continuing into the next financial year. Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received. Government grants are recognised using the accrual model and the performance model. Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable. Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 6 (2020: 6).

5. Tangible assets

	Office Improvements	Fixtures and fittings	Computer Equipment	Total
	£	£	£	£
Cost				
At 1 July 2020	48,072	7,530	48,353	103,955
Additions	—	707	3,295	4,002
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At 30 June 2021	48,072	8,237	51,648	107,957
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Depreciation				
At 1 July 2020	37,778	7,530	41,337	86,645
Charge for the year	1,167	157	4,304	5,628
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At 30 June 2021	38,945	7,687	45,641	92,273
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Carrying amount				
At 30 June 2021	9,127	550	6,007	15,684
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At 30 June 2020	10,294	—	7,016	17,310
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6. Debtors

	2021	2020
	£	£
Trade debtors	131,697	296,421
Amounts owed by group undertakings and undertakings in which the company has a participating interest	166	142
Other debtors	27,351	31,323
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	159,214	327,886
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7. Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	122,617	102,358
Corporation tax	23,017	66,585
Social security and other taxes	2,104	2,016
Other creditors	126,816	142,870
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	274,554	313,829
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8. Related party transactions

The company was under the control of its parent company throughout the current and previous year.

9. Controlling party

The company's holding company is Meeting Minds Holdings Limited, a company registered in England and Wales.

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.