

REGISTERED NUMBER: 10835268 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 NOVEMBER 2020

FOR

ADVANTAGE GLOBAL LIMITED

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

ADVANTAGE GLOBAL LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 30 NOVEMBER 2020**

DIRECTORS:

D J Mitchell
R S Forsyth
P McCartie
J E Prior
H P Snell

REGISTERED OFFICE:

Monomark House
27 Old Gloucester Street
London
WC1N 3AX

REGISTERED NUMBER:

10835268 (England and Wales)

ACCOUNTANTS:

MVL Business Services
A trading name of Xynamo 5 Limited
72a High Street
Battle
East Sussex
TN33 0AG

ADVANTAGE GLOBAL LIMITED (REGISTERED NUMBER: 10835268)**BALANCE SHEET
30 NOVEMBER 2020**

	Notes	2020 £	£	2019 £	£
FIXED ASSETS					
Intangible assets	4		872,845		698,067
Tangible assets	5		190		253
Investments	6		33,753		-
			<u>906,788</u>		<u>698,320</u>
CURRENT ASSETS					
Debtors	7	187,827		27,738	
Cash at bank		<u>231,881</u>		<u>117,585</u>	
		419,708		145,323	
CREDITORS					
Amounts falling due within one year	8	<u>43,694</u>		<u>25,115</u>	
NET CURRENT ASSETS			<u>376,014</u>		<u>120,208</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,282,802		818,528
CREDITORS					
Amounts falling due after more than one year	9		<u>438,333</u>		<u>-</u>
NET ASSETS			<u>844,469</u>		<u>818,528</u>
CAPITAL AND RESERVES					
Called up share capital			34,583		34,194
Share premium			3,176,205		3,086,354
Retained earnings			<u>(2,366,319)</u>		<u>(2,302,020)</u>
			<u>844,469</u>		<u>818,528</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

BALANCE SHEET - continued
30 NOVEMBER 2020

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 31 August 2021 and were signed on its behalf by:

D J Mitchell - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2020**

1. STATUTORY INFORMATION

Addvantage Global 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" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Development costs are being amortised evenly over their estimated useful life of five years.

Website costs are being amortised evenly over its estimated useful life of four years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 20% on cost

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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2019 - 1).

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020

4. INTANGIBLE FIXED ASSETS

	Development costs £	Website costs £	Totals £
COST			
At 1 December 2019	864,794	8,310	873,104
Additions	437,261	-	437,261
At 30 November 2020	1,302,055	8,310	1,310,365
AMORTISATION			
At 1 December 2019	172,959	2,078	175,037
Amortisation for year	260,406	2,077	262,483
At 30 November 2020	433,365	4,155	437,520
NET BOOK VALUE			
At 30 November 2020	868,690	4,155	872,845
At 30 November 2019	691,835	6,232	698,067

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 December 2019 and 30 November 2020	316
DEPRECIATION	
At 1 December 2019	63
Charge for year	63
At 30 November 2020	126
NET BOOK VALUE	
At 30 November 2020	190
At 30 November 2019	253

6. FIXED ASSET INVESTMENTS

	Other investments £
COST	
Additions	33,753
At 30 November 2020	33,753
NET BOOK VALUE	
At 30 November 2020	33,753

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 NOVEMBER 2020**

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade debtors	-	25,000
Tax	187,466	-
VAT	361	2,738
	<u>187,827</u>	<u>27,738</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Bank loans and overdrafts	1,667	-
Trade creditors	11,592	23,623
Social security and other taxes	18,125	-
Other creditors	838	-
Accrued expenses	11,472	1,492
	<u>43,694</u>	<u>25,115</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	2019
	£	£
Bank loans - 1-2 years	10,000	-
Bank loans - 2-5 years	38,333	-
Other loans - 2-5 years	390,000	-
	<u>438,333</u>	<u>-</u>

10. SECURED DEBTS

During the year Convertible Loan Notes totalling £390,000 were issued. Interest on these loans is charged at 8%pa, with £9,659 being accrued in the year.

All loans and interest are repayable in September 2023. Failure to repay these amounts gives the holders the rights to convert into shares. The conversion rate is to be set at the most recent fundraising value, discounted by 20%, at the time of the conversion.

11. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year the company received services amounting to £Nil (2019 - £71,750) from D J Mitchell.

12. RELATED PARTY DISCLOSURES

During the year the company received supplies amounting to £Nil (2019 - £646,442) from Addvantage Clean Technologies Inc, a company registered in United States of America. During the year the company recovered £112,805 of the £380,686 loans written off in the financial statements for the year ended 30 November 2019..

During the year the company made supplies to Tribune Group Limited, a company in which D J Mitchell is also a director, amounting to £10,240 (2019 - £Nil). They also acquired shares within Tribune Group Limited amounting to £33,753.

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.