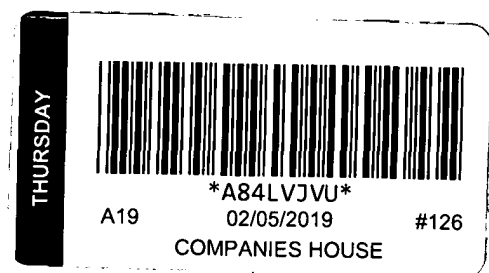


Company Registration No. 04531285 (England and Wales)

**Advantage Worldwide (UK) Limited**

**Unaudited financial statements  
for the year ended 31 December 2018**

**Pages for filing with the Registrar**



**Saffery Champness**  
CHARTERED ACCOUNTANTS

# **Advantage Worldwide (UK) Limited**

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**Advantage Worldwide (UK) Limited**

**Statement of financial position**

**As at 31 December 2018**

	Notes	£	2018 £	£	2017 £
<b>Fixed assets</b>					
Tangible assets	3		141,407		156,331
Investments	4		60,633		60,633
			<u>202,040</u>		<u>216,964</u>
<b>Current assets</b>					
Debtors	5	1,408,765		1,291,588	
Cash at bank and in hand		813,033		628,250	
		<u>2,221,798</u>		<u>1,919,838</u>	
<b>Creditors: amounts falling due within one year</b>	6	(1,618,223)		(1,452,879)	
<b>Net current assets</b>			<u>603,575</u>		<u>466,959</u>
<b>Total assets less current liabilities</b>			<u>805,615</u>		<u>683,923</u>
<b>Capital and reserves</b>					
Called up share capital	7		2		2
Profit and loss reserves			805,613		683,921
<b>Total equity</b>			<u>805,615</u>		<u>683,923</u>

**Advantage Worldwide (UK) Limited**

**Statement of financial position (continued)**

**As at 31 December 2018**

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The director of the company has elected not to include a copy of the income statement within the financial statements.

For the financial year ended 31 December 2018 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved and signed by the director and authorised for issue on 28/04/2019

  
.....  
David Stevens

Director

**Company Registration No. 04531285**

## **Advantage Worldwide (UK) Limited**

### **Notes to the financial statements For the year ended 31 December 2018**

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#### **1 Accounting policies**

##### **Company information**

Advantage Worldwide (UK) Limited is a private company limited by shares incorporated in England and Wales. The registered office is St John's Court, Easton Street, High Wycombe, HP11 1JX.

##### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principle accounting policies have been set out below.

##### **1.2 Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be measured reliably, Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates and value added tax.

Revenue from the provision of services is recognised in the period in which the services are provided in such that the amount of revenue due can be measured reliably.

Revenue in relation to import sales is recognised once the goods have been delivered.

Revenue in relation to export sales is recognised once the goods have been shipped.

##### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	10% straight line
Plant and equipment	20-33% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

**1 Accounting policies (continued)**

**1.4 Fixed asset investments**

Interests in subsidiaries are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

**1.5 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

**1.6 Cash at bank and in hand**

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.7 Financial instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Classification of financial liabilities***

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**1 Accounting policies (continued)**

***Basic financial liabilities***

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

**1.8 Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**1.9 Taxation**

The tax expense represents the sum of the tax currently payable.

***Current tax***

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

**1.10 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**1.11 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

## Advantage Worldwide (UK) Limited

### Notes to the financial statements (continued)

For the year ended 31 December 2018

#### 1 Accounting policies (continued)

##### 1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to income on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the lease asset are consumed.

##### 1.13 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation are included in the income statement for the period.

#### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 32 (2017 - 31).

#### 3 Tangible fixed assets

	Leasehold property improvements	Plant and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 January 2018	178,916	289,554	468,470
Additions	-	18,810	18,810
Disposals	-	(90,923)	(90,923)
At 31 December 2018	178,916	217,441	396,357
<b>Depreciation and impairment</b>			
At 1 January 2018	85,868	226,271	312,139
Depreciation charged in the year	10,130	12,583	22,713
Eliminated in respect of disposals	-	(79,902)	(79,902)
At 31 December 2018	95,998	158,952	254,950
<b>Carrying amount</b>			
At 31 December 2018	82,918	58,489	141,407
At 31 December 2017	93,048	63,283	156,331



**Advantage Worldwide (UK) Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2018**

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**4 Fixed asset investments**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Investment in subsidiaries	60,633	60,633

**Movements in fixed asset investments**

	<b>Shares in group undertakings £</b>
<b>Cost or valuation</b>	
At 1 January 2018 & 31 December 2018	60,633
<b>Carrying amount</b>	
At 31 December 2018	60,633
At 31 December 2017	60,633

Fixed asset investments represents the investment in the subsidiary CV Freight limited.

**5 Debtors**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Trade debtors	1,273,823	1,173,157
Other debtors	134,942	118,431
	1,408,765	1,291,588

**Advantage Worldwide (UK) Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2018**

**6 Creditors: amounts falling due within one year**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	-	18,433
Trade creditors	1,108,267	1,030,530
Corporation tax	66,297	60,395
Other taxation and social security	28,031	27,666
Other creditors	415,628	315,855
	<u>1,618,223</u>	<u>1,452,879</u>

**7 Called up share capital**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>Ordinary share capital</b>		
<b>Issued and fully paid</b>		
2 Ordinary shares of £1 each	2	2
	<u>2</u>	<u>2</u>

**8 Operating lease commitments**

**Lessee**

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

<b>2018</b>	<b>2017</b>
<b>£</b>	<b>£</b>
<u>356,902</u>	<u>563,541</u>

**9 Related party transactions**

During the year, the company paid expenses of £61,007 (2017 - £24,069) on behalf of LWA Trading Limited, a company in which David Stevens is a director and shareholder. At the year end there was £50,807 (2017 - £30,172) due from LWA Trading Limited.

At the year end a balance of £5,788 (2017: £nil) was owed to the director of the company.

**Advantage Worldwide (UK) Limited**

**Notes to the financial statements (continued)**

**For the year ended 31 December 2018**

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**10 Controlling party**

The company was under the control of David Stevens throughout the current and previous year, by virtue of his and his close family member's shareholdings. David Stevens is the managing director of the company.