

## **Advantage EFMP Limited**

Report and Financial Statements

Period Ended

31 March 2015

Company Number 9119576

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# **Advantage EFMP Limited**

**Report and financial statements  
for the period ended 31 March 2015**

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### **Director**

C M Hille

### **Secretary and registered office**

C M Hille , Hill House, 41 Richmond Hill, Bournemouth, Dorset, United Kingdom, BH2 6HS

### **Company number**

9119576

### **Auditors**

BDO LLP, Arcadia House, Maritime Walk, Ocean Village, Southampton, SO14 3TL

# **Advantage EFMP Limited**

## **Report of the director for the period ended 31 March 2015**

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The director presents his report together with the audited financial statements for the period ended 31 March 2015.

### **Results**

The profit and loss account is set out on page 5 and shows the loss for the period.

### **Directors**

The director of the company during the period were:

M Y Sherry (appointed 7 July 2014, resigned 25 March 2015)  
C M Hille (appointed 25 March 2015)

### **Director's responsibilities**

The director is responsible for preparing the director's report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has 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 director 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 director is 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 director is 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. The director is 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.

## **Advantage EFMP Limited**

### **Report of the director for the period ended 31 March 2015 (*continued*)**

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#### **Auditors**

The current director has taken all the steps that he ought to have taken to make himself aware of any information needed by the company's auditors for the purposes of their audit and to establish that the auditors are aware of that information. The director is not aware of any relevant audit information of which the auditors are unaware.

BDO LLP have expressed their willingness to continue in office and a resolution to re-appoint them will be proposed at the annual general meeting.

In preparing this director's report advantage has been taken of the small companies' exemption.

#### **By order of the board**



C M Hille

#### **Secretary**

17/8/2015

# **Advantage EFMP Limited**

## **Independent auditor's report**

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### **To the members of Advantage EFMP Limited**

We have audited the financial statements of Advantage EFMP Limited for the 9 month period ended 31 March 2015 which comprise the profit and loss account, the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (Effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

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 an auditor's report 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.

### **Respective responsibilities of directors and auditors**

As explained more fully in the statement of director's responsibilities, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the FRC's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2015 and of its loss for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### **Opinion on other matters prescribed by the Companies Act 2006**

In our opinion the information given in the director's report for the financial period for which the financial statements are prepared is consistent with the financial statements.

## Advantage EFMP Limited

### Independent auditor's report (*continued*)

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

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 director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the director was not entitled to prepare the financial statements and the director's report in accordance with the small companies regime and to the exemption from the requirement to prepare a strategic report.



Malcolm Thixton (*senior statutory auditor*)  
For and on behalf of BDO LLP, statutory auditor  
Southampton  
United Kingdom

15/4/2015

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

## **Advantage EFMP Limited**

### **Profit and loss account for the period ended 31 March 2015**

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	<b>Note</b>	<b>9 months ended 31 March 2015 £</b>
Administrative expenses- including exceptional costs of £256,000	2	<b>256,000</b>
		<hr/>
<b>Loss on ordinary activities before and after taxation for the financial period</b>		<b>(256,000)</b>
		<hr/>

The notes on pages 7 to 9 form part of these financial statements.

# **Advantage EFMP Limited**

## **Balance sheet at 31 March 2015**

<i>Company number 9119576</i>			
	<b>Note</b>	<b>31 March 2015 £</b>	<b>31 March 2015 £</b>
<b>Called up share capital not paid</b>			<b>1</b>
<b>Fixed assets</b>			
Fixed asset investments	4		<b>6,083,440</b>
			<b>6,083,441</b>
<b>Current assets</b>			
Debtors	5	<b>156,498</b>	
<b>Creditors: amounts falling due within one year</b>	6	<b>6,495,938</b>	
<b>Net current liabilities</b>			<b>(6,339,440)</b>
<b>Total assets less current liabilities</b>			<b>(255,999)</b>
<b>Capital and reserves</b>			
Called up share capital	7		<b>1</b>
Profit and loss account			<b>(256,000)</b>
<b>Shareholders' deficit</b>			<b>(255,999)</b>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the director and authorised for issue on 17/8/2015



C M Hille  
Director

The notes on pages 7 to 9 form part of these financial statements.



# Advantage EFMP Limited

## Notes forming part of the financial statements for the period ended 31 March 2015

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### 1 Accounting policies

The financial statements have been prepared under the historical cost convention.

The following principal accounting policies have been applied:

#### *Valuation of investments*

Investments held as fixed assets are stated at cost less any provision for impairment. Investments held as current assets are stated at the lower of cost and net realisable value.

#### *Impairment of fixed assets and goodwill*

The need for any fixed asset impairment write-down is assessed by comparison of the carrying value of the asset against its recoverable amount.

#### *Foreign currency*

Foreign currency transactions are translated into sterling at the rates ruling when they occurred. Foreign currency monetary assets and liabilities are translated at the rates ruling at the balance sheet date. Any differences are taken to the profit and loss account.

### 2 Exceptional item

During the period, the investments in subsidiaries have been written down by £256,000 to their recoverable amount (see note 4).

### 3 Operating loss

This is arrived at after charging:

Impairment of investment in subsidiary

9 months  
ended  
31 March  
2015  
£

256,000

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## Advantage EFMP Limited

Notes forming part of the financial statements  
for the period ended 31 March 2015 (*continued*)

### 4 Fixed asset investments

	Fixed asset investments £
<i>Cost or valuation</i>	
Additions	6,339,440
Impairment adjustment	(256,000)
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At 31 March 2015	<b>6,083,440</b> <hr/>

#### *Subsidiary undertakings, associated undertakings and other investments*

The principal undertakings in which the company's interest at the period end is 20% or more are as follows:

	Country of incorporation or registration	Class of share capital held	Proportion of share capital held	Nature of business	Last year end
Europromotion NV	Belgium	Ordinary	65%	Marketing	31 December 2014
Promo Sapiens NV	Belgium	Ordinary	65%	Marketing	31 December 2014

### 5 Debtors

	31 March 2015 £
Other debtors	156,498
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All amounts shown under debtors fall due for payment within one year.

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

	31 March 2015 £
Amounts owed to group undertakings	6,495,938
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## Advantage EFMP Limited

Notes forming part of the financial statements  
for the period ended 31 March 2015 (*continued*)

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### 7 Share capital

31 March  
2015  
£

*Allotted, called up and fully paid*

1 ordinary share of £1 each

1

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