

ADVANTAGE GLOBAL LIMITED

Registered Number
10835268
(England and Wales)

Unaudited Financial Statements for the Year ended
30 November 2021

ADVANTAGE GLOBAL LIMITED

Company Information for the year from 1 December 2020 to 30 November 2021

Directors

Rob FORSYTH,

Paul MCCARTIE

Daniel Joseph MITCHELL

John Edward PRIOR

Howard Peter SNELL

Registered Address

Monomark House

27 Old Gloucester Street

London

WC1N 3AX

Registered Number

10835268 (England and Wales)

ADVANTAGE GLOBAL LIMITED

Statement of Financial Position

30 November 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Intangible assets	6		1,649,639		1,310,365
Tangible assets	7		2,444		190
Investments	8		39,003		33,753
			<u>1,691,086</u>		<u>1,344,308</u>
Current assets					
Debtors	10	66,461		187,827	
Cash at bank and on hand		635,768		231,881	
		<u>702,229</u>		<u>419,708</u>	
Creditors amounts falling due within one year	11	(76,682)		(42,027)	
			<u>625,547</u>		<u>377,681</u>
Net current assets (liabilities)					
Total assets less current liabilities			<u>2,316,633</u>		<u>1,721,989</u>
Creditors amounts falling due after one year	12		(439,434)		(440,000)
Net assets			<u>1,877,199</u>		<u>1,281,989</u>
Capital and reserves					
Called up share capital			34,778		34,583
Share premium			3,685,413		3,176,205
Profit and loss account			(1,842,992)		(1,928,799)
			<u>)</u>		<u>)</u>
Shareholders' funds			<u>1,877,199</u>		<u>1,281,989</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to

the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 26 August 2022, and are signed on its behalf by:

Daniel Joseph MITCHELL

Director

Registered Company No. 10835268

ADVANTAGE GLOBAL LIMITED

Notes to the Financial Statements for the year ended 30 November 2021

1. Statutory information

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

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

	Straight line (years)
Office Equipment	5

Intangible assets policy

Intangible assets are stated at cost less amortisation. Amortisation begins when the intangible asset is available for use in the manner intended by management and is provided in a straight-line method over the useful life of the asset.

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Investments policy

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value where the difference between cost and fair value is material. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

4. Prior period and policy change adjustments

Intangible assets are now stated at cost less amortisation with the amortisation beginning once the asset is available for use in the manner intended by management and provided over the useful life of the asset on a straight line basis. This differs from the previous policy of providing amortisation from the date the costs were incurred over five years. The new accounting policy provides more reliable and relevant information as it will match the cost of the asset with the income the asset generates in future periods and over the useful life of the asset.

The change in policy has the following effect on the financial statements:

Intangible assets are stated at £1,649,639 (2020: £1,310,365, 2019: £873,104), without the change in policy this would be stated at £882,381 (2020: £872,845, Earlier: £698,067).

Retained earnings are stated at £(1,843,098) (2020: £(1,928,799), 2019: £(2,126,983)), without the change in policy this would be stated at £(2,610,250) (2020: £(2,366,319), 2019: £(2,302,020)).

5. Employee information

	2021	2020
Average number of employees during the year	1	2

6. Intangible assets

	Other	Total
	£	£
Cost or valuation		
At 01 December 20	1,310,365	1,310,365
Additions	339,274	339,274
At 30 November 21	1,649,639	1,649,639
Net book value		
At 30 November 21	1,649,639	1,649,639
At 30 November 20	1,310,365	1,310,365

7. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
At 01 December 20	316	316
Additions	2,898	2,898
At 30 November 21	3,214	3,214
Depreciation and impairment		
At 01 December 20	126	126
Charge for year	644	644
At 30 November 21	770	770
Net book value		
At 30 November 21	2,444	2,444
At 30 November 20	190	190

8. Fixed asset investments

	Other investments ¹	Total
	£	£
Cost or valuation		
At 01 December 20	33,753	33,753
Additions	5,250	5,250
At 30 November 21	<u>39,003</u>	<u>39,003</u>
Net book value		
At 30 November 21	<u>39,003</u>	<u>39,003</u>
At 30 November 20	<u>33,753</u>	<u>33,753</u>

Notes

¹ Other investments other than loans

9. Description of nature of transactions and balances with related parties

During the year the company made supplies to Tribune Group Limited, a company in which D J Mitchell is also a director, amounting to £5,250 (2020 - £10,240).

They also acquired shares within Tribune Group Limited amounting to £5,250 (2020- £33,753).

10. Debtors

	2021	2020
	£	£
Trade debtors / trade receivables	358	187,466
Other debtors	60,854	361
Other debtors (Non-current)	5,249	-
Total	<u>66,461</u>	<u>187,827</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

11. Creditors within one year

	2021	2020
	£	£
Trade creditors / trade payables	16,146	29,717
Bank borrowings and overdrafts	-	838
Other creditors	19,614	-
Accrued liabilities and deferred income	40,922	11,472
Total	<u>76,682</u>	<u>42,027</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

12. Creditors after one year

	2021	2020
	£	£
Bank borrowings and overdrafts	49,434	50,000
Convertible loans	390,000	390,000
Total	<u>439,434</u>	<u>440,000</u>

In the year 2020 Convertible Loan Notes totaling £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.

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.