

REGISTERED NUMBER: 08961263 (England and Wales)

**UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
ADVANTIX TECHNOLOGIES LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2021**

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ADVANTIX TECHNOLOGIES LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2021**

DIRECTORS:

Ms S Barron
A Hempenstall

REGISTERED OFFICE:

First Floor, Winston House
349 Regents Park Road
London
N3 1DH

REGISTERED NUMBER:

08961263 (England and Wales)

ACCOUNTANTS:

Melinek Fine LLP
Chartered Accountants
First Floor, Winston House
349 Regents Park Road
London
N3 1DH

BALANCE SHEET
31 MARCH 2021

	Notes	2021 £	£	2020 £	£
FIXED ASSETS					
Intangible assets	4		4,500		6,000
Tangible assets	5		<u>137,136</u>		<u>7,732</u>
			141,636		13,732
CURRENT ASSETS					
Debtors	6	169,649		196,756	
Cash at bank		<u>633,355</u>		<u>262,225</u>	
		803,004		458,981	
CREDITORS					
Amounts falling due within one year	7	<u>83,328</u>		<u>49,011</u>	
NET CURRENT ASSETS			<u>719,676</u>		<u>409,970</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			861,312		423,702
CREDITORS					
Amounts falling due after more than one year	8		<u>33,277</u>		-
NET ASSETS			<u>828,035</u>		<u>423,702</u>
CAPITAL AND RESERVES					
Called up share capital			10		10
Profit and loss account			<u>828,025</u>		<u>423,692</u>
			828,035		423,702

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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
31 MARCH 2021

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 Profit and Loss Account has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 29 December 2021 and were signed on its behalf by:

Ms S Barron - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

1. STATUTORY INFORMATION

Advantix Technologies 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.

Goodwill

Goodwill, being the amount paid in connection with the acquisition of a business in 0, is being amortised evenly over its estimated useful life of nil years.

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.

Tangible fixed assets

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

Plant and machinery etc - 33% on cost and 25% on cost

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost unless they are classified as receivable within one year in which case they are measured at the undiscounted amount of the cash or other consideration expected to be received net of impairment.

Financial liabilities that are classified as payable within one year are subsequently measured at the undiscounted amount of the cash or other consideration expected to be paid.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset or settle the liability simultaneously.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Profit and Loss Account, 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

2. ACCOUNTING POLICIES - continued**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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2020 - 3) .

4. INTANGIBLE FIXED ASSETS**COST**

At 1 April 2020
and 31 March 2021

Goodwill
£

15,000

AMORTISATION

At 1 April 2020
Charge for year
At 31 March 2021

9,000

1,500

10,500

NET BOOK VALUE

At 31 March 2021
At 31 March 2020

4,500

6,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 April 2020	20,142
Additions	<u>168,199</u>
At 31 March 2021	<u>188,341</u>
DEPRECIATION	
At 1 April 2020	12,410
Charge for year	<u>38,795</u>
At 31 March 2021	<u>51,205</u>
NET BOOK VALUE	
At 31 March 2021	<u>137,136</u>
At 31 March 2020	<u>7,732</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	1,804	-
Other debtors	<u>167,845</u>	<u>196,756</u>
	<u>169,649</u>	<u>196,756</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Bank loans and overdrafts	-	175
Hire purchase contracts	10,689	-
Trade creditors	7,415	5,178
Taxation and social security	65,122	42,508
Other creditors	<u>102</u>	<u>1,150</u>
	<u>83,328</u>	<u>49,011</u>

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

	2021 £	2020 £
Hire purchase contracts	<u>33,277</u>	<u>-</u>

9. RELATED PARTY DISCLOSURES

Within other debtors is an amount of £152,752 (2020 - £181,576) due from the company's directors. A dividend of £106,000 was declared within 9 months to clear this amount. There are no formal terms and conditions regarding the repayment of this loan.

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.