

Company Registration No. 04847732 (England and Wales)

**ADVANTAGE EARLY GROWTH LIMITED**  
**ABBREVIATED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

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# ADVANTAGE EARLY GROWTH LIMITED

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# ADVANTAGE EARLY GROWTH LIMITED

## INDEPENDENT AUDITORS' REPORT TO ADVANTAGE EARLY GROWTH LIMITED UNDER SECTION 449 OF THE COMPANIES ACT 2006

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We have examined the abbreviated accounts set out on pages 2 to 5, together with the financial statements of Advantage Early Growth Limited for the year ended 31 December 2014 prepared under section 396 of the Companies Act 2006.

This report is made solely to the company, in accordance with Chapter 10 of Part 15 of the Companies Act 2006. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' 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, for our work, for this report, or for the opinions we have formed.

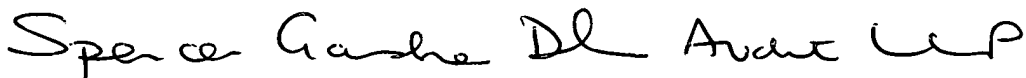
### Respective responsibilities of directors and auditors

The directors are responsible for preparing the abbreviated accounts in accordance with section 444 of the Companies Act 2006. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts to the Registrar of Companies and whether the abbreviated accounts have been properly prepared in accordance with the regulations made under that section and to report our opinion to you.

We conducted our work in accordance with Bulletin 2008/4 issued by the Auditing Practices Board. In accordance with that Bulletin we have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared.

### Opinion

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with section 444(3) of the Companies Act 2006, and the abbreviated accounts have been properly prepared in accordance with the regulations made under that section.



Paul Dickins FCA (Senior Statutory Auditor)  
for and on behalf of Spencer Gardner Dickins Audit LLP ..... 14/8/15

Chartered Accountants  
Statutory Auditor

3 Coventry Innovation Village  
Cheetah Road  
Coventry  
CV1 2TL

# ADVANTAGE EARLY GROWTH LIMITED

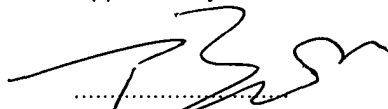
## ABBREVIATED BALANCE SHEET

AS AT 31 DECEMBER 2014

	Notes	2014 £	£	2013 £	£
<b>Fixed assets</b>					
Investments	2		2,612,616		3,294,568
<b>Current assets</b>					
Debtors		10,571		27,057	
Cash at bank and in hand		167,265		197,714	
		177,836		224,771	
<b>Creditors: amounts falling due within one year</b>		(12,431,047)		(13,550)	
<b>Net current (liabilities)/assets</b>			(12,253,211)		211,221
<b>Total assets less current liabilities</b>			(9,640,595)		3,505,789
<b>Creditors: amounts falling due after more than one year</b>			-		(11,923,865)
			(9,640,595)		(8,418,076)
<b>Capital and reserves</b>					
Profit and loss account			(9,640,595)		(8,418,076)
<b>Shareholders' funds</b>			(9,640,595)		(8,418,076)

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

Approved by the Board for issue on 12th August 2015

  
Peter Brown  
Director

Company Registration No. 04847732

# **ADVANTAGE EARLY GROWTH LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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### **1 Accounting policies**

#### **1.1 Accounting convention**

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements have been prepared on a going concern basis. Under the terms of the offer letter from B.I.S. funding for capital investments and operating expenditure will be repayable from realised surpluses on the disposal of investments. In the event of there being insufficient funds at the end of the project the loan (to the extent that it is unpayable) included in creditors will be deemed non repayable.

#### **1.2 Turnover**

Turnover represents amounts receivable for services net of discounts.

#### **1.3 Investments**

Fixed asset investments are stated at cost less provision for diminution in value.

#### **1.4 Deferred taxation**

Deferred tax is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes.

Deferred tax assets are recognised to the extent they are recoverable.

#### **1.5 Group accounts**

The financial statements present information about the company as an individual undertaking and not about its group. The company and its subsidiary undertaking comprise a small-sized group. The company has therefore taken advantage of the exemptions provided by section 398 of the Companies Act 2006 not to prepare group accounts.

# ADVANTAGE EARLY GROWTH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2014

### 2 Fixed assets

	Investments £
<b>Cost</b>	
At 1 January 2014	4,036,781
Additions	50,000
	<hr/>
At 31 December 2014	4,086,781
	<hr/>
<b>Depreciation</b>	
At 1 January 2014	742,213
Charge for the year	731,952
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At 31 December 2014	1,474,165
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<b>Net book value</b>	
At 31 December 2014	2,612,616
	<hr/>
At 31 December 2013	3,294,568
	<hr/>

### Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies:

Company	Country of registration or incorporation	Shares held Class	%
<b>Subsidiary undertakings</b>			
AEGF Services Limited	England	Ordinary	100.00
AEGF 2 Limited	England	Ordinary	100.00
<b>Participating interests</b>			
Reynolds Technology Limited	England	Ordinary	20.79
Media Links On-Line Limited	England	Ordinary	21.67
Malvern Translations Limited	England	Ordinary	33.85

# ADVANTAGE EARLY GROWTH LIMITED

## NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2014

#### 2 Fixed assets

(Continued)

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

		Capital and reserves 2014 £	Profit/(loss) for the year 2014 £
	<b>Principal activity</b>		
AEGF Services Limited	Dormant	1	-
AEGF 2 Limited	Management of the Advantage Early Growth augmentation investment project	(4,382,435)	(645,505)
Reynolds Technology Limited	Materials technology	182,551	33,395
Media Links On-Line Limited	Online marketing	(28,889)	(21,851)
Malvern Translations Limited	Other information service activities	(70,077)	(1,374)

The capital and reserves and profit for the year of Reynolds Technology Limited are based on the latest available management accounts for the year ended 31 December 2014.

The capital and reserves and loss for the year of Media Links On-Line Limited are based on the latest available management accounts for the year ended 31 December 2014.

The capital and reserves and loss for the year of Malvern Translations Limited are based on the latest available financial statements for the year ended 31 December 2013.