

**ADVANCING MANAGED SERVICES LIMITED**  
**UNAUDITED**  
**FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 DECEMBER 2023**



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**ADVANCED MANAGED SERVICES LIMITED**  
**REGISTERED NUMBER: 14897055**

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**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

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	Note	2023 £
<b>Current assets</b>		
Debtors: amounts falling due within one year	4	100
		<u>100</u>
Creditors: amounts falling due within one year	5	(1,200)
		<u>(1,100)</u>
<b>Net current (liabilities)/assets</b>		<b>(1,100)</b>
		<u>(1,100)</u>
<b>Total assets less current liabilities</b>		<b>(1,100)</b>
		<u>(1,100)</u>
<b>Net (liabilities)/assets</b>		<b>(1,100)</b>
		<u>(1,100)</u>
<b>Capital and reserves</b>		
Called up share capital	6	100
Profit and loss account		(1,200)
		<u>(1,100)</u>
		<u>(1,100)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the profit and loss account in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 26 July 2024.

**T McCann**  
Director

The notes on pages 2 to 4 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 DECEMBER 2023

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**1. General information**

Advancing Managed Services Limited is a private company, limited by shares, domiciled in England, registration number 14897055. The registered office is 344-354 Grays Inn Road, London, WC1X 8BP.

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

**2.2 Going concern**

The company is supported as part of a group structure, in which the directors confirm that, having considered their expectations and intentions for the next twelve months, and the availability of working capital, the company is a going concern.

**2.3 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.4 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**2.5 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 Balance sheet 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 trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

NOTES TO THE FINANCIAL STATEMENTS  
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2. Accounting policies (continued)

2.5 Financial instruments (continued)

**Impairment of financial assets**

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

**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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration.

4. Debtors

	2023 £
Amounts owed by group undertakings	100
	<u>100</u>

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**NOTES TO THE FINANCIAL STATEMENTS  
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**5. Creditors: Amounts falling due within one year**

	<b>2023</b>
	<b>£</b>
Accruals and deferred income	<b>1,200</b>
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	<b>1,200</b>
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**6. Share capital**

	<b>2023</b>
	<b>£</b>
<b>Allotted, called up and fully paid</b>	
100 Ordinary shares of £1.00 each	<b>100</b>
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On the date of incorporation, 26 May 2023, 100 Ordinary shares were issued with a value of £1 each.

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.