

Company Registration No. 03750041 (England and Wales)

AFFINITY WILLS LTD
UNAUDITED ABBREVIATED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 17 MAY 2016

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AFFINITY WILLS LTD

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AFFINITY WILLS LTD

ABBREVIATED BALANCE SHEET AS AT 17 MAY 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	2		328,228		343,094
Current assets					
Debtors		425,336		542,505	
		<u>425,336</u>		<u>542,505</u>	
Creditors: amounts falling due within one year	3	(598,291)		(569,174)	
Net current liabilities			(172,955)		(26,669)
Total assets less current liabilities			155,273		316,425
Creditors: amounts falling due after more than one year			-		(158,700)
			<u>155,273</u>		<u>157,725</u>
Capital and reserves					
Called up share capital	4		100		100
Profit and loss account			155,173		157,625
Shareholders' funds			<u>155,273</u>		<u>157,725</u>

For the financial Period ended 17 May 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the Period in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

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 13 February 2017



Mr David McMaster
Director

Company Registration No. 03750041

AFFINITY WILLS LTD

NOTES TO THE ABBREVIATED ACCOUNTS

FOR THE PERIOD ENDED 17 MAY 2016

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 January 2015).

1.2 Compliance with accounting standards

The financial statements are prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which have been applied consistently (except as otherwise stated).

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

1.4 Tangible fixed assets and depreciation

Tangible fixed assets other than freehold land are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Land and buildings Freehold	2% straight line on property
Fixtures, fittings & equipment	25% on written down value
Motor vehicles	25% on written down value

1.5 Deferred taxation

Deferred taxation is provided in full in respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2 Fixed assets

	Tangible assets £
Cost	
At 1 February 2015 & at 17 May 2016	494,814
Depreciation	
At 1 February 2015	151,720
Charge for the period	14,866
At 17 May 2016	166,586
Net book value	
At 17 May 2016	328,228
At 31 January 2015	343,094

AFFINITY WILLS LTD

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE PERIOD ENDED 17 MAY 2016

3 Creditors: amounts falling due within one year

Bank loans and overdrafts are secured.

4 Share capital	2016 £	2015 £
Allotted, called up and fully paid		
90 'A' Ordinary shares of £1 each	90	90
10 'B' Ordinary shares of £1 each	10	10
	<u>100</u>	<u>100</u>

5 Related party relationships and transactions

Advances and credits to directors

Advances and credits granted to the directors during the Period are outlined in the table below:

	% Rate	Opening Balance £	Amounts Advanced £	Interest Charged £	Amounts Repaid £	Closing Balance £
Dan Attfield - directors' loan	-	119,073	157,349	-	202,425	73,997
G Murray - directors' loan	-	50,018	144,370	-	112,500	81,888
		<u>169,091</u>	<u>301,719</u>	<u>-</u>	<u>314,925</u>	<u>155,885</u>