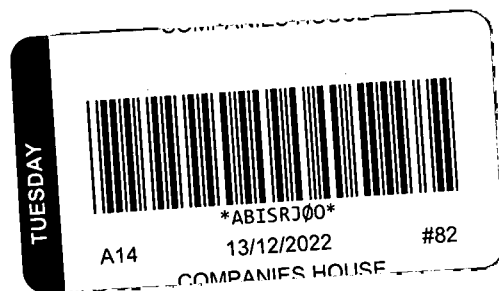


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Financial Statements for the Year Ended 31 March 2022

for

AFFINITURE CARDS LIMITED



AFFINITURE CARDS LIMITED

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for the Year Ended 31 March 2022

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AFFINITURE CARDS LIMITED

Company Information
for the Year Ended 31 March 2022

DIRECTORS:

J D Back
J E Hurley
R. Satongar

SECRETARY:

REGISTERED OFFICE:

8 Wilkinson Court
Wilkinson Business Park
Wrexham
Clwyd
LL13 9AE

REGISTERED NUMBER:

07885531 (England and Wales)

AUDITORS:

Howsons (Audit & Assurance) Ltd, Statutory Auditor
Winton House
Stoke Rd
Stoke-on-Trent
ST4 2RW

AFFINITURE CARDS LIMITED (REGISTERED NUMBER: 07885531)

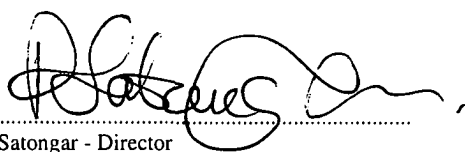
Balance Sheet
31 March 2022

	Notes	31.3.22 £	31.3.21 £
FIXED ASSETS			
Intangible assets	4	1	5,068
Tangible assets	5	<u>7,345</u>	<u>33,131</u>
		7,346	38,199
CURRENT ASSETS			
Debtors	6	2,861,855	2,248,262
Cash at bank and in hand		<u>431,120</u>	<u>5,616,577</u>
		3,292,975	7,864,839
CREDITORS			
Amounts falling due within one year	7	<u>2,936,084</u>	<u>6,098,331</u>
NET CURRENT ASSETS		<u>356,891</u>	<u>1,766,508</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>364,237</u>	<u>1,804,707</u>
CAPITAL AND RESERVES			
Called up share capital		100	99
Share premium		349,999	-
Retained earnings		<u>14,138</u>	<u>1,804,608</u>
SHAREHOLDERS' FUNDS		<u>364,237</u>	<u>1,804,707</u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of Financial Reporting Standard 102 (FRS 102) Section 1A – small entities.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 13-12-2022 and were signed on its behalf by:


R. Satongar - Director

The notes form part of these financial statements

AFFINITURE CARDS LIMITED

Notes to the Financial Statements for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Affiniture Cards 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.

The Company will continue to be supported by the directors for the next 12 months and therefore the accounts have been prepared on a going concern basis.

Significant judgements and estimates

Preparation of the financial statements requires management to make significant judgements, estimates and assumptions that affect the amounts reported for the assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

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.

Short leasehold	- 50% on cost
Plant and machinery	- 50% on cost
Fixtures and fittings	- 50% on cost
Computer equipment	- 50% on cost

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

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.

AFFINITURE CARDS LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

2. ACCOUNTING POLICIES - continued

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Functional currency

The Company's functional currency and presentational currency is the pound sterling. Therefore these financial statements are presented in pounds sterling.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2021 - 6).

4. INTANGIBLE FIXED ASSETS

	Franchises £
COST	
At 1 April 2021	
and 31 March 2022	<u>203,618</u>
AMORTISATION	
At 1 April 2021	198,550
Amortisation for year	<u>5,067</u>
At 31 March 2022	<u>203,617</u>
NET BOOK VALUE	
At 31 March 2022	<u>1</u>
At 31 March 2021	<u>5,068</u>

5. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 April 2021	66,802	20,336	104,978	393,035	585,151
Additions	<u>-</u>	<u>-</u>	<u>3,000</u>	<u>-</u>	<u>3,000</u>
At 31 March 2022	<u>66,802</u>	<u>20,336</u>	<u>107,978</u>	<u>393,035</u>	<u>588,151</u>
DEPRECIATION					
At 1 April 2021	58,910	20,336	103,602	369,172	552,020
Charge for year	<u>5,571</u>	<u>-</u>	<u>1,078</u>	<u>22,137</u>	<u>28,786</u>
At 31 March 2022	<u>64,481</u>	<u>20,336</u>	<u>104,680</u>	<u>391,309</u>	<u>580,806</u>
NET BOOK VALUE					
At 31 March 2022	<u>2,321</u>	<u>-</u>	<u>3,298</u>	<u>1,726</u>	<u>7,345</u>
At 31 March 2021	<u>7,892</u>	<u>-</u>	<u>1,376</u>	<u>23,863</u>	<u>33,131</u>

AFFINITURE CARDS LIMITED

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	2,728,550	1,939,162
Amounts owed by group undertakings	-	60,046
Other debtors	<u>133,305</u>	<u>249,054</u>
	<u>2,861,855</u>	<u>2,248,262</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade creditors	2,544,081	4,508,300
Amounts owed to group undertakings	179,000	-
Taxation and social security	6,244	19,735
Other creditors	<u>206,759</u>	<u>1,570,296</u>
	<u>2,936,084</u>	<u>6,098,331</u>

Included in other creditors is £84,513 due to Dataflexnet Limited a related party.

8. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006

The Report of the Auditors was unqualified and signed on 13 December 2022.

James Parr (Senior Statutory Auditor)
for and on behalf of Howsons (Audit & Assurance) Ltd, Statutory Auditor

9. ULTIMATE CONTROLLING PARTY

The Company is under the immediate control of Affiniture Group Limited.

The ultimate controlling party is R Satongar whose Company Dataflexnet Limited owns 60% of the issued share capital of Affiniture Group Limited.