

REGISTERED NUMBER: 09541686 (England and Wales)

**REPORT OF THE DIRECTOR AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017
FOR
AFFINITY SEVEN LAW SOLICITORS LTD**

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FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017**

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**REPORT OF THE DIRECTOR
FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017**

The director presents his report with the financial statements of the company for the period 1 May 2016 to 31 October 2017.

PRINCIPAL ACTIVITY

The principal activity of the company in the period under review was that of solicitors

DIRECTOR

G Khan held office during the whole of the period from 1 May 2016 to the date of this report.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

G Khan - Director

31 July 2018

BALANCE SHEET
31 OCTOBER 2017

| | Notes | 2017 £ | 2016 £ |
|--|-------|----------------|-----------|
| FIXED ASSETS | | | |
| Tangible assets | 4 | 3,705 | - |
| CURRENT ASSETS | | | |
| Stocks | | 85,000 | - |
| Debtors | 5 | 59,024 | 1 |
| Cash at bank | | 28,303 | - |
| | | <u>172,327</u> | <u>1</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 6 | (123,105) | - |
| NET CURRENT ASSETS | | <u>49,222</u> | <u>1</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>52,927</u> | <u>1</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital | 7 | 1 | 1 |
| Retained earnings | | 52,926 | - |
| SHAREHOLDERS' FUNDS | | <u>52,927</u> | <u>1</u> |

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and 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
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the director on 31 July 2018 and were signed by:

G Khan - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017**

1. STATUTORY INFORMATION

Affinity Seven Law Solicitors Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

| | |
|---------------------------|--|
| Registered number: | 09541686 |
| Registered office: | 140 Drake Street Rochdale Lancashire OL16 1PS |

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the period ended 31 October 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 14 April 2015.

Turnover

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods supplied and services rendered, stated net of discounts and of Value Added Tax.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

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 reducing balance |
|-------------------------|---|

Taxation

Taxation for the period 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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017

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 period 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.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 11 .

4. TANGIBLE FIXED ASSETS

| | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|----------------------------------|----------------------------|--------------|
| COST | | | |
| Additions | 4,423 | 2,484 | 6,907 |
| At 31 October 2017 | <u>4,423</u> | <u>2,484</u> | <u>6,907</u> |
| DEPRECIATION | | | |
| Charge for period | 2,186 | 1,016 | 3,202 |
| At 31 October 2017 | <u>2,186</u> | <u>1,016</u> | <u>3,202</u> |
| NET BOOK VALUE | | | |
| At 31 October 2017 | <u>2,237</u> | <u>1,468</u> | <u>3,705</u> |

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 £ | 2016 £ |
|----------------------------------|---------------|-----------|
| Trade debtors | 52,360 | - |
| Called up share capital not paid | - | 1 |
| Prepayments and accrued income | 6,664 | - |
| | <u>59,024</u> | <u>1</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 1 MAY 2016 TO 31 OCTOBER 2017

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2017 | 2016 |
|---------------------------------|----------------|----------|
| | £ | £ |
| Tax | 28,078 | - |
| Social security and other taxes | 2,468 | - |
| VAT | 46,312 | - |
| Other creditors | 13,779 | - |
| Directors' current accounts | 23,006 | - |
| Accrued expenses | 9,462 | - |
| | <u>123,105</u> | <u>-</u> |

7. CALLED UP SHARE CAPITAL

| | | | |
|----------------------|-----------------|----------------|----------|
| Allotted and issued: | | | |
| Number: | Class: | Nominal value: | |
| | | | 2017 |
| | | | £ |
| 1 | Share capital 1 | 1 | <u>1</u> |
| | | | <u>1</u> |

8. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is G Khan.

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.