

AFFINITY INDUSTRIES LIMITED

Registered Number
13027363
(England and Wales)

Unaudited Financial Statements for the Period ended
30 November 2021

AFFINITY INDUSTRIES LIMITED

Company Information

for the period from 18 November 2020 to 30 November 2021

Directors

IOANNOU, John

IOANNOU, Palita

Registered Address

20 Rockingham Road

Plymouth

PL3 5BN

Registered Number

13027363 (England and Wales)

AFFINITY INDUSTRIES LIMITED

Statement of Financial Position

30 November 2021

	Notes	2021	
		£	£
Current assets			
Stocks	5	19,247	
Debtors	6	4,885	
Cash at bank and on hand		47,468	
		<u>71,600</u>	
Creditors amounts falling due within one year	7	<u>(18,463)</u>	
Net current assets (liabilities)			<u>53,137</u>
Total assets less current liabilities			<u>53,137</u>
Net assets			<u>53,137</u>
Capital and reserves			
Called up share capital			1
Profit and loss account			<u>53,136</u>
Shareholders' funds			<u>53,137</u>

The company was entitled to exemption from audit for this reporting period under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The directors have chosen to not file a copy of the company's profit and loss account.

The financial statements were approved and authorised for issue by the Board of Directors on 16 August 2022, and are signed on its behalf by:

IOANNOU, Palita

Director

Registered Company No. 13027363

AFFINITY INDUSTRIES LIMITED
Notes to the Financial Statements
for the period ended 30 November 2021

1. Statutory information

The company is a private company limited by shares and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Compliance with applicable reporting framework

The financial statements have been prepared in compliance with FRS 102 Section 1A as it applies to the financial statements for the period and there were no material departures from the reporting standard.

3. Accounting policies

Stocks policy

Stocks are valued at the lower of cost and estimated selling price (less any associated costs to enable such sales to complete).

Revenue recognition policy

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Foreign currency translation and operations policy

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Going concern

The company continues to adopt a going concern basis in preparing its financial statements.

4. Employee information

2021

Average number of employees during the year

-

5. Stocks

	2021
	£
Other stocks	19,247
Total	<u>19,247</u>

6. Debtors

	2021
	£
Trade debtors / trade receivables	4,885
Total	<u>4,885</u>

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

7. Creditors within one year

	2021
	£
Taxation and social security	18,293
Other creditors	42
Accrued liabilities and deferred income	128
Total	<u>18,463</u>

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

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.