AFFINITY INDUSTRIES LIMITED

Registered Number
13027363
(England and Wales)

Unaudited Financial Statements for the Year ended 30 November 2022

AFFINITY INDUSTRIES LIMITED

Company Information
for the year from 1 December 2021 to 30 November 2022

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 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	5		728		-
			728		-
Current assets					
Stocks	6	17,113		19,247	
Debtors	7	5,471		4,885	
Cash at bank and on hand		29,569		47,468	
		52,153		71,600	
Creditors amounts falling due within one year	8	(2,196)		(18,463)	
Net current assets (liabilities)			49,957		53,137
Total assets less current liabilities			50,685		53,137
Net assets			50,685		53,137
Capital and reserves					
Called up share capital			1		1
Profit and loss account			50,684		53,136
Shareholders' funds			50,685		53,137

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 29 August 2023, and are signed on its behalf by:

IOANNOU, Palita
Director
Registered Company No. 13027363

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

Property, plant and equipment policy

Tangible fixed assets are stated at cost or valuation less depreciation. Depreciation is provided on all tangible fixed assets as follows:

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

	2022	2021
Average number of employees during the year	0	0

5. Property, plant and equipment

	Office Equipment	Total
	£	£
Cost or valuation		
Additions	748	748
At 30 November 22	748	748
Depreciation and impairment		
Charge for year	20	20
At 30 November 22	20	20
Net book value		
At 30 November 22	728	728
At 30 November 21	-	-

6. Stocks

	2022	2021
	£	£
Other stocks	17,113	19,247
Total	17,113	19,247

7. Debtors

	2022	2021
	£	£
Trade debtors / trade receivables	-	4,885
Other debtors	5,170	-
Prepayments and accrued income	301	-
Total	5,471	4,885

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.

8. Creditors within one year

	2022	2021
	£	£
Taxation and social security	1,752	18,293
Other creditors	444	42
Accrued liabilities and deferred income	-	128
Total	2,196	18,463

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.