

COMPANY REGISTRATION NUMBER: 04263615

Affilyon UK Ltd

Filleted Unaudited Financial Statements

31 March 2018

Affilyon UK Ltd

Statement of Financial Position

31 March 2018

		31 Mar 18	30 Jun 17
	Note	£	£
Current assets			
Debtors	5	291	291
Creditors: amounts falling due within one year	6	31,966	36,885
		-----	-----
Net current liabilities		31,675	36,594
		-----	-----
Total assets less current liabilities		(31,675)	(36,594)
Creditors: amounts falling due after more than one year	7	250,813	250,813
		-----	-----
Net liabilities		(282,488)	(287,407)
		-----	-----
Capital and reserves			
Called up share capital		2,450,000	2,450,000
Profit and loss account		(2,732,488)	(2,737,407)
		-----	-----
Shareholders deficit		(282,488)	(287,407)
		-----	-----

These 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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

For the period ending 31 March 2018 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 financial statements were approved by the board of directors and authorised for issue on 22 June 2018 , and are signed on behalf of the board by:

Mr R Dixon

Mr D Parker

Director

Director

Company registration number: 04263615

Affilyon UK Ltd

Notes to the Financial Statements

Period from 1 July 2017 to 31 March 2018

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is Atlas House, Caxton Close, Wheatlea Industrial Estate, Wigan, WN3 6XU, England.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The company's ultimate holding company Newhaven Properties Ltd (a company registered in the Isle of Man) continues to support the UK group in order to enable it to reach a position of profitability.

Based on the above, the directors consider it appropriate for the financial statements to be prepared on the going concern basis. The financial statements do not include any adjustments that would result should the going concern basis of preparation not be appropriate. In the event that this basis is not appropriate, provisions may be required and assets may need to be written down to their recoverable amount.

Revenue recognition

Turnover is wholly attributable to the principal activity of the company and arises solely within the UK.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Computer equipment - 33% straight line

Impairment of fixed assets

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. For the purposes of impairment testing, 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 largely independent of the cash inflows from other assets or groups of assets. For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the company are assigned to those units.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities. liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

4. Tangible assets

	Equipment	Total
	£	£
Cost		
At 1 July 2017 and 31 March 2018	1,180	1,180
	-----	-----
Depreciation		
At 1 July 2017 and 31 March 2018	1,180	1,180
	-----	-----
Carrying amount		
At 31 March 2018	—	—
	-----	-----
At 30 June 2017	—	—
	-----	-----

5. Debtors

	31 Mar 18	30 Jun 17
	£	£
Trade debtors	291	291
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6. Creditors: amounts falling due within one year

	31 Mar 18	30 Jun 17
	£	£
Bank loans and overdrafts	—	5,219
Trade creditors	25,375	25,375
Social security and other taxes	2,789	2,789
Other creditors	3,802	3,502
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	31,966	36,885
	-----	-----

7. Creditors: amounts falling due after more than one year

	31 Mar 18	30 Jun 17
	£	£
Amounts owed to group undertakings and undertakings in which the company has a participating interest	250,813	250,813
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8. Related party transactions

As at the balance sheet date, the company owed £ 250,813 (2017:£ 250,813) to Parker Sandford Limited its holding company in the form of a loan, and £ 21,330 (2017: £ 21,330) other monies. The loan was made on an interest-free basis and on extended credit terms to provide the company with long term finance.

9. Controlling party

The company is controlled by Newhaven Properties Limited, a company registered in the Isle of Man .

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.