

FINANCIAL STATEMENTS
FOR THE PERIOD 1 JULY 2020 TO 31 DECEMBER 2021
FOR
ONEAFFINITY LTD

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for the Period 1 July 2020 to 31 December 2021

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COMPANY INFORMATION
for the Period 1 July 2020 to 31 December 2021

DIRECTORS:

M E Herbert
S M Bedora

REGISTERED OFFICE:

Herschel House
58 Herschel Street
Slough
SL1 1PG

REGISTERED NUMBER:

11479240 (England and Wales)

AUDITORS:

Oury Clark Chartered Accountants
Statutory Auditors
Herschel House
58 Herschel Street
Slough
Berkshire
SL1 1PG

BALANCE SHEET
31 December 2021

		31.12.21	30.6.20 (Unaudited)
	Notes	£	£
FIXED ASSETS			
Tangible assets	4	8,301	7,128
CURRENT ASSETS			
Debtors	5	139,114	171,321
Cash at bank		<u>20,625</u>	<u>326,726</u>
		159,739	498,047
CREDITORS			
Amounts falling due within one year	6	<u>83,760</u>	<u>517,823</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>75,979</u>	<u>(19,776)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		84,280	(12,648)
PROVISIONS FOR LIABILITIES		<u>1,233</u>	<u>-</u>
NET ASSETS/(LIABILITIES)		<u><u>83,047</u></u>	<u><u>(12,648)</u></u>
CAPITAL AND RESERVES			
Called up share capital	8	1	1
Retained earnings		<u>83,046</u>	<u>(12,649)</u>
SHAREHOLDERS' FUNDS		<u><u>83,047</u></u>	<u><u>(12,648)</u></u>

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 14 February 2023 and were signed on its behalf by:

S M Bedora - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Period 1 July 2020 to 31 December 2021

1. STATUTORY INFORMATION

OneAffiniti Ltd 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.

The accounting period was lengthened from 30 June 2021 to 31 December 2021 to bring the accounting period inline with the group. As such, the comparative figures are not entirely comparable.

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.

After making enquiries, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence and meet its liabilities as they fall due for the foreseeable future, being a period of at least twelve months and one day from the date these financial statements were approved. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Critical accounting judgements and key sources of estimation uncertainty

With regard to the accounting policies adopted by the company, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily available from other sources. Such estimates are based on historical experience and other relevant factors and may differ from actual results. All estimates, and associated underlying assumptions, are reviewed on an ongoing basis.

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 - Straight line over 3 years

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 July 2020 to 31 December 2021

2. ACCOUNTING POLICIES - continued

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

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.

Financial instruments

Basic financial instruments, as covered by Section 11 of FRS 102, are measured at amortised cost. The company does not have any other financial instruments, as covered by Section 12 of FRS 102.

Turnover

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

Turnover is recognised once the work has been carried out, when it is probable that economic benefit will flow to the entity and the revenue and costs can be measured reliably.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was 8 (2020 - 6) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 July 2020	9,874
Additions	<u>7,767</u>
At 31 December 2021	<u>17,641</u>
DEPRECIATION	
At 1 July 2020	2,746
Charge for period	<u>6,594</u>
At 31 December 2021	<u>9,340</u>
NET BOOK VALUE	
At 31 December 2021	<u>8,301</u>
At 30 June 2020	<u>7,128</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 July 2020 to 31 December 2021

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	30.6.20 (Unaudited)
	£	£
Trade debtors	1,632	84,924
Amounts owed by group undertakings	49,760	-
Other debtors	87,722	86,397
	<u>139,114</u>	<u>171,321</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	30.6.20 (Unaudited)
	£	£
Trade creditors	11,140	6,152
Amounts owed to group undertakings	-	417,835
Taxation and social security	32,260	62,874
Other creditors & accruals	40,360	30,962
	<u>83,760</u>	<u>517,823</u>

7. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	31.12.21	30.6.20 (Unaudited)
	£	£
Within one year	<u>48,380</u>	<u>15,544</u>

8. CALLED UP SHARE CAPITAL

Allotted and issued:				
Number:	Class:	Nominal value:	31.12.21	30.6.20
			£	£
1	Ordinary	£1	<u>1</u>	<u>1</u>

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

The Report of the Auditors was unqualified.

James Clark (Senior Statutory Auditor)
for and on behalf of Oury Clark Chartered Accountants

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Period 1 July 2020 to 31 December 2021

9. DISCLOSURE UNDER SECTION 444(5B) OF THE COMPANIES ACT 2006 - continued

As stated above, the Report of the Auditors was unqualified. It did however contain the following modification:-

"Other matters which we are required to address

The financial statements of OneAffiniti Limited for the year ended 30 June 2020 were not audited but we have obtained and carried out sufficient audit work to satisfy ourselves that the opening balances are not materially misstated."

We would also like to draw your attention to the following statement contained within our audit report as included within the full financial statements:-

"Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed."

10. ULTIMATE CONTROLLING PARTY

There is no ultimate controlling party.

11. ULTIMATE PARENT COMPANY

The ultimate parent undertaking is Incentive Holdings, LLC, a company incorporated in the United States of America. The largest entity preparing consolidated financial statements is ISI PSG Holdings, LLC. Copies of the financial statements of ISI PSG Holdings, LLC, are available from 1001 Louisiana Street, Suite 3200, Houston, TX 77002, United States of America.

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.