



Registered Number: 12009901  
England and Wales

## AFFILIATE PROJECT LTD

Abridged Accounts

### **Period of accounts**

**Start date:** 01 June 2021

**End date:** 31 May 2022

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**Accountants' Report**  
**For the year ended 31 May 2022**

Chartered Accountants' report to the board of directors on the preparation of the unaudited statutory accounts of Affiliate Project Ltd for the year ended 31 May 2022. In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Affiliate Project Ltd for the year ended 31 May 2022 which comprise of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at [www.icaew.com/en/members/regulations-standards-and-guidance](http://www.icaew.com/en/members/regulations-standards-and-guidance)

This report is made solely to the Board of Directors of Affiliate Project Ltd, as a body, in accordance with the terms of our engagement letter dated 27 February 2023. Our work has been undertaken solely to prepare for your approval the accounts of Affiliate Project Ltd and state those matters that we have agreed to state to the Board of Directors of Affiliate Project Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Affiliate Project Ltd and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Affiliate Project Ltd has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of Affiliate Project Ltd. You consider that Affiliate Project Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Affiliate Project Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts 31 May 2022

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Boffix & Co Accountancy Limited  
St Alban Tower  
Wood Street  
London  
EC2V 7AF  
27 February 2023

**AFFILIATE PROJECT LTD**  
**Statement of Financial Position**  
**As at 31 May 2022**

	<b>Notes</b>	<b>2022</b> £	<b>2021</b> £
<b>Fixed assets</b>			
Tangible fixed assets		1,329	0
		<u>1,329</u>	<u>0</u>
<b>Current assets</b>			
Debtors		98	283
Cash at bank and in hand		19	3,217
		<u>117</u>	<u>3,500</u>
<b>Creditors: amount falling due within one year</b>		(20,072)	(15,048)
<b>Net current liabilities</b>		<u>(19,955)</u>	<u>(11,548)</u>
<b>Total assets less current liabilities</b>		(18,626)	(11,548)
<b>Net liabilities</b>		<u>(18,626)</u>	<u>(11,548)</u>
<b>Capital and reserves</b>			
Called up share capital		100	0
Profit and loss account		(18,726)	(11,548)
<b>Shareholder's funds</b>		<u>(18,626)</u>	<u>(11,548)</u>

For the year ended 31 May 2022 the company was entitled to exemption from audit under section 477 of the companies act 2006 relating to small companies.

Director's responsibilities:

1. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.
2. The director acknowledges their responsibilities for complying with the requirements of the companies act 2006 with respect to accounting records and the preparation of accounts.

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 the provisions of Part 15 of the Companies Act 2006. In accordance with Section 444 of the Companies Act 2006 the income statement has not been delivered to the Registrar of Companies.

The members have agreed to the preparation of abridged accounts for this accounting period in accordance with section 444(2A).

The financial statements were approved by the director on 27 February 2023 and were signed by:

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Konstantinos Veletas

Director

**AFFILIATE PROJECT LTD**  
**Notes to the Abridged Financial Statements**  
**For the year ended 31 May 2022**

**General Information**

Affiliate Project Ltd is a private company, limited by shares, registered in England and Wales, registration number 12009901, registration address 35 Wood Street, London, EC2V 7AF.

The presentation currency is £ sterling.

**1. Accounting policies**

**Significant accounting policies**

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, the financial reporting standard applicable in the UK and Republic of Ireland (as applied to small entities by Section 1A of the standard)

**Turnover**

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

**Website cost**

Planning and operating costs for the company's website are charged to the income statement as incurred.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rate of exchange ruling at the statement of financial position date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All foreign exchange differences are included to the income statement.

**Taxation**

Taxation represents the sum of tax currently payable and deferred tax. Tax is recognised in the statement of income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. The company's liability for current tax is calculated using the tax rates and laws that have been enacted or substantively enacted at the reporting date. Current and deferred tax assets and liabilities are not discounted

## **Deferred taxation**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the reporting date.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the reporting date 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.

Current and deferred tax assets and liabilities are not discounted.

## **Dividends**

Proposed dividends are only included as liabilities in the statement of financial position when their payment has been approved by the shareholders prior to the statement of financial position date.

## **Tangible fixed assets**

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	33% Reducing Balance
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## **2. Average number of employees**

Average number of employees during the year was 0 (2021 : 0).



### 3. Tangible fixed assets

<b>Cost or valuation</b>	<b>Computer Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
At 01 June 2021	-	-
Additions	1,993	1,993
Disposals	-	-
At 31 May 2022	<b>1,993</b>	<b>1,993</b>
<b>Depreciation</b>		
At 01 June 2021	-	-
Charge for year	664	664
On disposals	-	-
At 31 May 2022	<b>664</b>	<b>664</b>
<b>Net book values</b>		
Closing balance as at 31 May 2022	<b>1,329</b>	<b>1,329</b>
Opening balance as at 01 June 2021	-	-

### 4. Share Capital

<b>Allotted, called up and fully paid</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
100 Ordinary shares of £1.00 each	100	100
	<b>100</b>	<b>100</b>

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.