

REGISTERED NUMBER: 06952675 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2022

for

Affarii Technologies Limited

**Contents of the Financial Statements
for the Year Ended 31 October 2022**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

DIRECTOR:

Mr S M Flint

REGISTERED OFFICE:

Lewis House
Great Chesterford Court
Great Chesterford
Essex
CB10 1PF

BUSINESS ADDRESS:

St John's Innovation Centre
Cowley Road
CAMBRIDGE
Cambridgeshire
CB4 0WS

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Balance Sheet
31 October 2022

	Notes	2022 £	£	2021 £	£
FIXED ASSETS					
Tangible assets	5		6,741		6,101
CURRENT ASSETS					
Stocks		328,858		360,000	
Debtors	6	282		28,544	
Cash at bank		<u>109,858</u>		<u>143,145</u>	
		438,998		531,689	
CREDITORS					
Amounts falling due within one year	7	<u>236,708</u>		<u>467,962</u>	
NET CURRENT ASSETS			<u>202,290</u>		<u>63,727</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			209,031		69,828
CREDITORS					
Amounts falling due after more than one year	8		(25,218)		(34,721)
PROVISIONS FOR LIABILITIES			<u>(1,281)</u>		<u>-</u>
NET ASSETS			<u>182,532</u>		<u>35,107</u>
CAPITAL AND RESERVES					
Called up share capital			1		1
Retained earnings			<u>182,531</u>		<u>35,106</u>
SHAREHOLDERS' FUNDS			<u>182,532</u>		<u>35,107</u>

Balance Sheet - continued
31 October 2022

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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 director and authorised for issue on 31 July 2023 and were signed by:

Mr S M Flint - Director

**Notes to the Financial Statements
for the Year Ended 31 October 2022**

1. **STATUTORY INFORMATION**

Affarii Technologies Limited 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 presentation currency of the financial statements is the Pound Sterling (£).

2. **STATEMENT OF COMPLIANCE**

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.

3. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention.

Going concern

The Directors have assessed the current and future effects of COVID-19 on the Company. In this financial year, as the impact of COVID-19 and associated restriction eased and/or ended, the Company's income and financial performance improved. The Directors considered this, and the Company's forecasts and projections, which enabled them to conclude that it is appropriate to prepare the financial statements on a going concern basis.

Turnover

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

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Plant and machinery etc - 25% on reducing balance

Government grants

Government grants in relation to tangible fixed asset are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instruments.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes, in effect, a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

3. ACCOUNTING POLICIES - continued

Taxation

Taxation for the year 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 year 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.

4. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2021 - 3).

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
COST	
At 1 November 2021	18,282
Additions	3,537
Disposals	<u>(1,729)</u>
At 31 October 2022	<u>20,090</u>
DEPRECIATION	
At 1 November 2021	12,181
Charge for year	2,248
Eliminated on disposal	<u>(1,080)</u>
At 31 October 2022	<u>13,349</u>
NET BOOK VALUE	
At 31 October 2022	<u>6,741</u>
At 31 October 2021	<u>6,101</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other debtors	<u>282</u>	<u>28,544</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2022

6. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued**

Included within other debtors disclosed above is a balance of £82 (2021 - £55) in relation to prepaid expenses, a balance of £Nil (2021 - £28,289) in relation to VAT and a balance of £200 (2021 - £200) in relation to deposits paid.

7. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Bank loans and overdrafts	9,617	9,614
Trade creditors	146,775	56,289
Amounts owed to group undertakings	4,641	987
Taxation and social security	17,645	3,493
Other creditors	<u>58,030</u>	<u>397,579</u>
	<u>236,708</u>	<u>467,962</u>

Included within other creditors disclosed above is a balance of £Nil (2021 - £277) in relation to directors loan accounts, £3,860 (2021 - £5,460) in relation to accruals, a balance of £45,385 (2021 - £388,453) in relation to customer payments on account and a balance of £8,785 (2021 - £3,389) in relation to credit card balances.

8. **CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Bank loans	<u>25,218</u>	<u>34,721</u>

9. **ULTIMATE CONTROLLING PARTY**

The ultimate controlling parent is Affarii Ltd. The director, Mr S M Flint, is the ultimate controlling party due to his majority shareholding in Affarii Ltd.

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.