

Affinity Alpha Capital PLC

(Registered number: 10364415)

Report of the Directors and Unaudited Consolidated Financial Statements

For the period from incorporation on 7 September 2016 to 30
September 2017

RE-SCAN

WEDNESDAY



L717VVUG

LD4

07/03/2018

#32

COMPANIES HOUSE

Contents of the unaudited consolidated financial statements

	Page
Group information	2
Group strategic report	3
Directors' report	5
Statement of Directors' responsibilities	6
Consolidate statement of comprehensive income	7
Consolidated statement of financial position	8
Notes to the consolidated financial statements	9

Company Information

For the period from incorporation on 7 September 2016 to 30 September 2017

Registered Number: 10364415

Directors

David Davies
Kevin Haines
Roger Johnson

Registered office

1 Bedford Row
London
WC1R 4BZ

Group secretary

S.C.R. Secretaries Limited
1 Bedford Row
London
WC1R 4BZ

Registrar

Avenir Registrars
5 St John's Lane
Farringdon
London
EC1M 4BH

Banker

Coutts Bank
440 Strand
London
WC2R 0QS

Trustee

GRM Law Trustees Limited
1 Bedford Row
London
WC1R 4BZ

Group strategic report

For the period from incorporation on 7 September 2016 to 30 September 2017

The Directors of Affinity Alpha Capital PLC (“the Company”) present their Strategic Report of the Company and its subsidiary, AAC Acquisitions 1 Limited (the “Subsidiary” and together the “Group”) for the period ended 30 September 2017.

Incorporation, principal activities and business review.

The Company was incorporated on 7 September 2016 as a corporate vehicle to issue listed, transferable securities (“Notes”) under one or more secured note programmes (the “Secured Note Programmes”). The Group will use the net proceeds of the Notes to make or acquire asset-backed investments that meet the eligibility requirements as specified in the Secured Note Programmes documentation.

During the period, and since the date of the statement of financial position, the Group has been inactive and has not created any programmes nor issued any listed securities.

Result

The Group has made no profit or loss for the period.

No comparatives are presented as this is the first set of financial statements prepared for the Group.

Key performance indicators (KPIs)

No KPIs were used by the Group for the period ended 30 September 2017 as it was dormant.

Future developments

The Directors intend to commence operations during 2018.

Principal risks

No risks have been identified for the Group for the period ended 30 September 2017 as it was dormant.



.....
Roger Johnson
Director

Directors' report

For the period from incorporation on 7 September 2016 to 30 September 2017

Registered Number: 10364415

The Directors hereby present their first report, together with the financial statements of Affinity Alpha Capital PLC ("the Group"), for the financial period from incorporation to 30 September 2017.

Directors

The Directors in office during the period and currently are set out below.

	Appointed	Resigned
David Davies	14 February 2018	
Roger Johnson	14 February 2018	
Kevin Haines	26 February 2018	
Justin Benjamin	7 September 2016	14 February 2018
David Davies	7 September 2016	23 September 2016
Alistar Evans	7 September 2016	5 February 2018

Going concern

The Directors intend that the Company will raise financing through bond issues to generate borrowing facilities for businesses, and that this activity will generate sufficient resources to enable the Company and Group to meet its liabilities as they fall due.

No notes have yet been issued and the Company and Group were dormant throughout the period, and since the date of the statement of financial position.



.....
Roger Johnson

Director

Consolidated Statement of Directors' responsibilities in respect of the financial statements

The Directors are responsible for preparing the strategic report, Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards, including FRS 102 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' and applicable law. The Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and Group at the end of the period and of the profit or loss of the Group for the period.

In preparing the consolidated financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- follow applicable United Kingdom accounting standards, subject to departures disclosed and explained in the consolidated financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Consolidated Statement of Comprehensive Income

For the period from incorporation on 7 September 2016 to 30 September 2017

The Group did not trade in the period from incorporation on 7 September 2016 to 30 September 2017 and remained dormant.

During the period the Group received no income and incurred no expenses, therefore no profit or loss was made and there is no other comprehensive income.

The notes on pages 8 and 9 form part of the financial statements.

Statement of Financial Position**As at 30 September 2017**

	Note	Group 2017 £	Company 2017
Non-Current Assets			
Investments		-	
Current Assets			
Cash and cash equivalents	2	12,500	12,500
Unpaid share capital receivable	3	37,500	37,500
Total Assets		50,000	50,001
Liabilities			
Amount payable to subsidiary	4	-	(1)
Total Liabilities		-	
Net Assets		50,000	50,000
Issued Share Capital			
200,000 Ordinary Shares of £0.25 each	4	50,000	50,000
Total Shareholder's Funds		50,000	50,000

The Group is entitled to exemption from the requirement for audited accounts under section 480 of the Companies Act 2006.

These financial statements were approved and authorised for issue by the Directors of the Company and the Group on 7 March 2018.



Roger Johnson

Director

The notes on pages 8 and 9 form part of the consolidated financial statements.

Notes to the consolidated financial statements

For the period from incorporation on 7 September 2016 to 30 September 2017

1. General Information

For the year ending 30 September 2017, Affinity Alpha Capital PLC (the “Company”) and its subsidiary, AAC Acquisition I Limited were entitled to exemption from the requirement for audited accounts under section 480 of the Companies Act 2006 relating to dormant companies.

The Directors have not been required by the members to obtain an audit under 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.

With effect from 31 January 2017, the name of the Group was changed from Affinity Global Capital PLC to Affinity Alpha Capital PLC.

2. Cash and cash equivalents

£12,500 of cash and cash equivalents is held in trust with GRM Law Trustees Limited, as the appointed Trustee of the Group and the Company.

3. Share Capital

Issued	Group As at 30 September 2017 £
200,000 Ordinary shares of £0.25 each	<u>50,000</u>

£12,500 of the ordinary share capital of the Company has been fully paid up and the remaining £37,500 is unpaid at 30 September 2017.

Notes to the consolidated financial statements

For the period from incorporation on 7 September 2016 to 30 September 2017

4. Investments

	Group as at 30 April 2017	Company as at 30 April 2017
	£	£
At 7 September 2016	-	-
Investment in subsidiary undertakings	-	1
At 30 September 2017	<u>-</u>	<u>1</u>

The Company owes the subsidiary an amount of £1 at the period ended 30 September 2017 for unpaid capital

<u>Name of company</u>	<u>Principal activities</u>	<u>Country of business / incorporation</u>	<u>Equity holding 2017</u>
AAC Acquisition I Ltd	Business support services	United Kingdom	100%

5. Ultimate Controlling Party

The Company is wholly owned by the Castello Trust and controlled by Bedford Row Capital Advisers Limited on their behalf.

The ultimate controlling party is Castello Trust.