

Registered number: 08344708

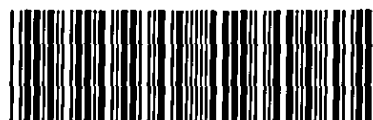
TEDAISY AFFINITY SERVICES LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

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TEDAISY AFFINITY SERVICES LIMITED

COMPANY INFORMATION

Directors	D Sweetman L R Walker
Registered number	08344708
Registered office	Warner House 123 Castle Street Salisbury Wiltshire SP1 3TB

TEDAISY AFFINITY SERVICES LIMITED

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TEDAISY AFFINITY SERVICES LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors present their report and the financial statements for the year ended 31 December 2024

Directors

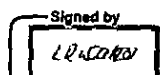
The directors who served during the year and up to the date of signing these financial statements

D Sweetman
L R Walker

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

This report was approved by the board and signed on its behalf

Signed by

2808ED08A1CE4A2

L R Walker
Director

Date 02 July 2025

TEDAISY AFFINITY SERVICES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2024

The directors are responsible for preparing the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company 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 of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to

- select suitable accounting policies for the Company's financial statements and then apply them consistently,
- make judgements and accounting estimates that are reasonable and prudent, 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 that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to 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.

TEDAISY AFFINITY SERVICES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2024**

	2024 £	2023 £
Turnover	866	-
Gross loss	866	-
Administrative expenses	(886)	(147)
Operating loss	(20)	(147)
Interest receivable and similar income	527	-
Interest payable and similar expenses	(1,467)	(779)
Loss before tax	(960)	(926)
Tax on loss	(10)	-
Loss for the financial year	(970)	(926)

There was no other comprehensive income for 2024 (2023 £NIL)

The notes on pages 5 to 10 form part of these financial statements

TEDAISY AFFINITY SERVICES LIMITED
REGISTERED NUMBER: 08344708

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Current assets			
Debtors amounts falling due within one year	6	60,231	72,687
Cash at bank and in hand	7	4,063	22,720
		<u>64,294</u>	<u>95,407</u>
Creditors amounts falling due within one year	8	(10,684)	(30,706)
Net current assets		<u>53,610</u>	<u>64,701</u>
Total assets less current liabilities		<u>53,610</u>	<u>64,701</u>
Creditors amounts falling due after more than one year	9	(5,011)	(15,132)
Net assets		<u><u>48,599</u></u>	<u><u>49,569</u></u>
Capital and reserves			
Called up share capital		102	102
Profit and loss account		48,497	49,467
		<u><u>48,599</u></u>	<u><u>49,569</u></u>

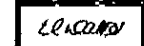
For the year ended 31 December 2024 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

The directors have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements

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

The financial statements were approved and authorised for issue by the board and were signed on its behalf by

Signed by

2806ED0841CE4A2

L R Walker
Director

Date 02 July 2025

The notes on pages 5 to 10 form part of these financial statements

TEDAISY AFFINITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1. Statutory Information

Tedaisy Affinity Services Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office can be found on the Company Information page.

The presentation currency of the financial statements is the Pound Sterling (£).

The financial statements have been rounded to the nearest £.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006 as applicable to companies subject to the small companies regime.

The following principal accounting policies have been applied:

2.2 Going concern

The Directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the next 12 months from signing of these financial statements. On the basis of their assessment of the Company's financial position, the Directors continue to adopt the going concern basis of accounting in preparing these financial statements.

2.3 Turnover

Turnover represents brokerage in relation to sales of policies made in the period.

Rendering of services

Income from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of can be measured reliably,
- it is probable that the Company will receive the consideration due under the contract,
- the stage of completion of the contract at the end of the reporting period can be measured reliably, and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.5 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

TEDAISY AFFINITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income

2.8 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	-	33% on cost
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial instruments

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

TEDAISY AFFINITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.10 Financial instruments (continued)

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due within the operating cycle fall into this category of financial instruments.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

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 Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expires, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

TEDAISY AFFINITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. Accounting policies (continued)

2.11 Insurance transactions

The company includes in its balance sheet amounts due to and from clients and insurers in relation to the insurance transactions that the company handles on behalf of those parties. Insurer money is held in accordance with the agreements in place between the insurer and the company.

3. Employees

The average monthly number of employees, excluding directors, during the year was 0 (2023 - 0)

4. Insurer asset and liabilities

The amounts in relation to insurers included in the company's' balance sheet at the period end are as follows

	2024 £	2023 £
Debtors	-	12,870
Cash at bank	26	5,586
	<u>26</u>	<u>18,456</u>
Creditors amounts falling due within one year	<u>26</u>	<u>18,456</u>

5. Tangible fixed assets

	Computer Equipment £
Cost	
At 1 January 2024	31,243
At 31 December 2024	<u>31,243</u>
Depreciation	
At 1 January 2024	31,243
At 31 December 2024	<u>31,243</u>
Net book value	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

TEDAISY AFFINITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

6. Debtors

	2024 £	2023 £
Trade debtors	-	12,870
Amounts owed by group undertakings	55,710	54,317
Other debtors	4,521	5,500
	<u>60,231</u>	<u>72,687</u>

Amounts owed by group undertakings are interest free and repayable on demand

7. Cash and cash equivalents

	2024 £	2023 £
Cash at bank and in hand	4,063	22,720
	<u>4,063</u>	<u>22,720</u>

Included in the cash and bank balances is a balance of £26 (2023: £5,586) held in insurance trust accounts which is not available to the company for working capital purposes

8. Creditors: Amounts falling due within one year

	2024 £	2023 £
Bank loans	10,648	10,648
Trade creditors	26	18,524
Corporation tax	10	-
Other creditors	-	1,534
	<u>10,684</u>	<u>30,706</u>

9. Creditors: Amounts falling due after more than one year

	2024 £	2023 £
Bank loans	5,011	15,132
	<u>5,011</u>	<u>15,132</u>

TEDAISY AFFINITY SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

10. Loans

Analysis of the maturity of loans is given below

	2024 £	2023 £
Amounts falling due within one year		
Bank loans	10,648	10,648
	<u>10,648</u>	<u>10,648</u>
Amounts falling due 1-5 years		
Bank loans	5,011	15,132
	<u>5,011</u>	<u>15,132</u>
	<u>15,659</u>	<u>25,780</u>

The Company entered into a Bounce Back Loan on May 2020 for £50,000. No interest was charged for the first 12 months, after this interest is charged at 2.5%. The loan is payable after 6 years and monthly repayments are calculated at £887.

11. Related party transactions

The Company has taken advantage of the exemption within Section 33 of FRS 102 not to disclose transactions with wholly owned members of the group.

12. Controlling party

The immediate and ultimate parent undertaking is Tedaisy Insurance Group Limited.

Tedaisy Insurance Group Limited heads the smallest and largest group for which consolidated accounts are drawn up to include Tedaisy Affinity Services Limited. Its registered office is Warner House, 123 Castle Street, Salisbury, England, SP1 3TB and consolidated accounts are available from Companies House.

The ultimate controlling party is Paul Byrne by virtue of his controlling interest in Tedaisy Insurance Group Limited.