

REGISTERED NUMBER: 01384705 (England and Wales)

Report of the Directors and  
Financial Statements for the Year Ended 31 October 2017  
for  
Bina Shoes Limited

TUESDAY



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for the Year Ended 31 October 2017

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Bina Shoes Limited

Company Information  
for the Year Ended 31 October 2017

**DIRECTORS:**

S K Malik  
T M Malik

**SECRETARY:**

Mrs Z Malik

**REGISTERED OFFICE:**

27 Wentworth Street  
London  
E1 7TB

**REGISTERED NUMBER:**

01384705 (England and Wales)

**ACCOUNTANTS:**

Essex Accountancy Services  
Chartered Management Accountant  
117a Victoria Road  
Romford  
Essex  
RM1 2LX

Bina Shoes Limited (Registered number: 01384705)

Report of the Directors  
for the Year Ended 31 October 2017

The directors present their report with the financial statements of the company for the year ended 31 October 2017.


**DIRECTORS**

The directors shown below have held office during the whole of the period from 1 November 2016 to the date of this report.

S K Malik  
T M Malik

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

**ON BEHALF OF THE BOARD:**

A handwritten signature in black ink, appearing to read 'S K Malik', is written over the printed name.

S K Malik - Director

24 July 2018

Bina Shoes Limited (Registered number: 01384705)

Income Statement  
for the Year Ended 31 October 2017

	Notes	31.10.17 £	31.10.16 £
<b>TURNOVER</b>		14,505	9,828
Cost of sales		(472)	2,795
<b>GROSS PROFIT</b>		14,977	7,033
Administrative expenses		33,665	27,267
<b>OPERATING LOSS and LOSS BEFORE TAXATION</b>		(18,688)	(20,234)
Tax on loss		-	-
<b>LOSS FOR THE FINANCIAL YEAR</b>		(18,688)	(20,234)

The notes form part of these financial statements

Balance Sheet  
31 October 2017

	Notes	31.10.17 £	31.10.16 £
<b>FIXED ASSETS</b>			
Tangible assets	5	892	1,242
<b>CURRENT ASSETS</b>			
Stocks		98,750	97,500
Debtors	6	-	718
Cash at bank and in hand		(850)	1,008
		<u>97,900</u>	<u>99,226</u>
<b>CREDITORS</b>			
Amounts falling due within one year	7	<u>41,871</u>	<u>24,859</u>
<b>NET CURRENT ASSETS</b>		<u>56,029</u>	<u>74,367</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>56,921</u>	<u>75,609</u>
<b>CREDITORS</b>			
Amounts falling due after more than one year	8	<u>289,857</u>	<u>289,857</u>
<b>NET LIABILITIES</b>		<u>(232,936)</u>	<u>(214,248)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital		999	999
Retained earnings		<u>(233,935)</u>	<u>(215,247)</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>(232,936)</u>	<u>(214,248)</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 24 July 2018 and were signed on its behalf by:



S K Malik - Director

Notes to the Financial Statements  
for the Year Ended 31 October 2017

1. **STATUTORY INFORMATION**

Bina Shoes 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.

2. **ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

**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 each asset over its estimated useful life.

**Stocks**

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

**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.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 2.

4. **OPERATING LOSS**

The operating loss is stated after charging:

	31.10.17	31.10.16
	£	£
Depreciation - owned assets	350	350

Notes to the Financial Statements - continued  
for the Year Ended 31 October 2017

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
<b>COST</b>	
At 1 November 2016 and 31 October 2017	24,359
<b>DEPRECIATION</b>	
At 1 November 2016	23,117
Charge for year	350
At 31 October 2017	23,467
<b>NET BOOK VALUE</b>	
At 31 October 2017	892
At 31 October 2016	1,242

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Other debtors	-	718

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.10.17 £	31.10.16 £
Trade creditors	-	1
Taxation and social security	63	-
Other creditors	41,808	24,858
	41,871	24,859

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

	31.10.17 £	31.10.16 £
Trade creditors	16,080	16,080
Other creditors	273,777	273,777
	289,857	289,857