

**BINDWELL LIMITED  
UNAUDITED ACCOUNTS  
FOR THE YEAR ENDED 30 JUNE 2023**

**BINDWELL LIMITED**  
**UNAUDITED ACCOUNTS**  
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**BINDWELL LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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<b>Director</b>	Luke James Paterson
<b>Company Number</b>	02475029 (England and Wales)
<b>Registered Office</b>	DILHAM HALL HONING ROAD DILHAM NORTH WALSHAM NORFOLK NR28 9PN

**BINDWELL LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2023**

	Notes	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	9,755,217	9,367,467
Investments	<u>5</u>	80,285	4,113
		<u>9,835,502</u>	<u>9,371,580</u>
<b>Current assets</b>			
Inventories	<u>6</u>	195,890	77,730
Debtors	<u>7</u>	193,195	314,065
Cash at bank and in hand		-	38,911
		<u>389,085</u>	<u>430,706</u>
<b>Creditors: amounts falling due within one year</b>	<u>8</u>	(646,667)	(561,501)
<b>Net current liabilities</b>		<u>(257,582)</u>	<u>(130,795)</u>
<b>Total assets less current liabilities</b>		9,577,920	9,240,785
<b>Creditors: amounts falling due after more than one year</b>	<u>9</u>	(3,838,409)	(3,834,445)
<b>Provisions for liabilities</b>			
Deferred tax		(2,061,896)	(1,989,939)
<b>Net assets</b>		<u>3,677,615</u>	<u>3,416,401</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>3,677,615</u>	<u>3,416,401</u>
<b>Shareholders' funds</b>		<u>3,677,615</u>	<u>3,416,401</u>

For the year ending 30 June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts 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 FRS 102 Section 1A - Small Entities. The profit and loss account has not been delivered to the Registrar of Companies.

The financial statements were approved by the Board and authorised for issue on 31 March 2024 and were signed on its behalf by

Luke James Paterson  
Director

Company Registration No. 02475029

**BINDWELL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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**1 Statutory information**

BINDWELL LIMITED is a private company, limited by shares, registered in England and Wales, registration number 02475029. The registered office is DILHAM HALL HONING ROAD, DILHAM, NORTH WALSHAM, NORFOLK, NR28 9PN.

**2 Compliance with accounting standards**

The accounts have been prepared in accordance with the provisions of FRS 102 Section 1A Small Entities. There were no material departures from that standard.

**3 Accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

***Basis of preparation***

The accounts have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

***Presentation currency***

The accounts are presented in £ sterling.

***Tangible fixed assets and depreciation***

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

<b>4 Tangible fixed assets</b>	<b>Land &amp; buildings</b>	<b>Plant &amp; machinery</b>	<b>Motor vehicles</b>	<b>Fixtures &amp; fittings</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	At cost	At cost	
At 1 July 2022	8,768,563	1,514,971	167,100	-	10,450,634
Additions	496,244	305,084	29,555	801	831,684
Disposals	-	(41,500)	(167,488)	-	(208,988)
At 30 June 2023	9,264,807	1,778,555	29,167	801	11,073,330
<b>Depreciation</b>					
At 1 July 2022	91,391	991,776	-	-	1,083,167
Charge for the year	19,184	215,505	-	257	234,946
At 30 June 2023	110,575	1,207,281	-	257	1,318,113
<b>Net book value</b>					
At 30 June 2023	9,154,232	571,274	29,167	544	9,755,217
At 30 June 2022	8,677,172	523,195	167,100	-	9,367,467

**BINDWELL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

**5 Investments**

	<b>Subsidiary undertakings £</b>
Valuation at 1 July 2022	4,113
Additions	76,172
Valuation at 30 June 2023	80,285

**6 Inventories**

	<b>2023 £</b>	<b>2022 £</b>
Raw materials	195,890	77,730
	195,890	77,730

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss

**7 Debtors**

	<b>2023 £</b>	<b>2022 £</b>
<b>Amounts falling due within one year</b>		
VAT	-	69,984
Trade debtors	30,562	80,990
Accrued income and prepayments	4,129	31,784
Other debtors	158,504	131,307
	193,195	314,065

**8 Creditors: amounts falling due within one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans and overdrafts	76,594	67,080
VAT	51,259	-
Trade creditors	359,761	359,761
Taxes and social security	3,993	2,114
Other creditors	143,205	77,261
Loans from directors	-	17,604
Accruals	11,855	37,681
	646,667	561,501

**9 Creditors: amounts falling due after more than one year**

	<b>2023 £</b>	<b>2022 £</b>
Bank loans	1,331,375	1,359,407
Other creditors	2,424,430	2,424,985
Loans from directors	82,604	50,053
	3,838,409	3,834,445

**BINDWELL LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 JUNE 2023**

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**10 Pension commitments**

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

**11 Loans to directors**

The director holds a loan account with the company. At the year end the company owed the director £82,604 (2022: £22,730)

**12 Transactions with related parties**

At the year end, the company owed A J Paterson, the father of L J Paterson, £21,344 (2022: £77,260).

**13 Average number of employees**

During the year the average number of employees was 6 (2022: 8).

