REGISTERED NUMBER: 04720973 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Binks Vertical Limited

Contents of the Financial Statements
for the year ended 31 October 2017

Binks Vertical Limited

Company Information
for the year ended 31 October 2017

DIRECTORS:	R D Binks Mrs P Binks
SECRETARY:	Mrs H J Hunter
REGISTERED OFFICE:	Nook Farm Haigh Moor Road West Ardsley Wakefield West Yorkshire WF3 1ES
REGISTERED NUMBER:	04720973 (England and Wales)
ACCOUNTANTS:	Paylings Accountants 7 The Office Campus Paragon Business Village Red Hall Court Wakefield West Yorkshire WF1 2UY
BANKERS:	Allied Irish Bank (GB) Goodbard House 15 Infirmary Street Leeds West Yorkshire LS1 2JS

Balance Sheet
31 October 2017

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		**10**		1,478
CURRENT ASSETS					
Stocks		**347,803**		347,803	
Debtors	4	**1,542,813**		1,542,813	
Cash at bank		**-**		1	
		1,890,616		1,890,617	
CREDITORS					
Amounts falling due within one year	5	**1,618,463**		1,587,389	
NET CURRENT ASSETS			**272,153**		303,228
TOTAL ASSETS LESS CURRENT LIABILITIES			**272,163**		304,706
CAPITAL AND RESERVES					
Called up share capital			**1**		1
Retained earnings			**272,162**		304,705
			272,163		304,706

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:

(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 of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors on 25 July 2018 and were signed on its behalf by:

R D Binks - Director

Notes to the Financial Statements
for the year ended 31 October 2017

1. STATUTORY INFORMATION

Binks Vertical 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.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.
Plant & machinery etc - 15% on reducing balance

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.

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3. TANGIBLE FIXED ASSETS

	Plant & machinery etc £
COST	
At 1 November 2016	
and 31 October 2017	**11,382**
DEPRECIATION	
At 1 November 2016	**9,904**
Charge for year	**1,468**
At 31 October 2017	**11,372**
NET BOOK VALUE	
At 31 October 2017	**10**
At 31 October 2016	1,478

4. DEBTORS

	2017 £	2016 £
Amounts falling due within one year:		
Other debtors	**542,813**	542,813
Amounts falling due after more than one year:		
Other debtors	**1,000,000**	1,000,000
Aggregate amounts	**1,542,813**	1,542,813

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £	2016 £
Bank loans & overdrafts	-	539,641
Trade creditors	**2,220**	2,220
Amounts owed to group undertakings	**1,052,568**	1,040,325
Other creditors	**563,675**	5,203
	1,618,463	1,587,389

6. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is considered to be R D and P Binks by virtue of their majority holding in the issued share capital of the parent undertaking, Binks Executive Homes Limited.

7. STOCK

The land held as stock was valved by Michael Steel & Co in 2018 at £500,000.

Security has been granted against the land for loans within the group.