

Binney Production Limited

Unaudited Financial statements

For the year ended 31 March 2020

Registered number: 06025112



Statement of financial position

As at 31 March 2020

	Note	2020 £	2020 £	2019 £	2019 £
Fixed assets					
Investments	4		731,336		718,700
			<u>731,336</u>		<u>718,700</u>
Current assets					
Debtors: amounts falling due within one year	5	720		720	
		<u>720</u>		<u>720</u>	
Creditors: amounts falling due within one year	6	(67,511)		(61,439)	
		<u>(67,511)</u>		<u>(61,439)</u>	
Net current liabilities			(66,791)		(60,719)
Total assets less current liabilities			<u>664,545</u>		<u>657,981</u>
Net assets			<u>664,545</u>		<u>657,981</u>
Capital and reserves					
Share capital			701,000		701,000
Profit and loss account			(36,455)		(43,019)
			<u>664,545</u>		<u>657,981</u>

The director considers that the company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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

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

The company has opted not to file the statement of income and retained earnings in accordance with provisions applicable to companies subject to the small companies' regime.

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



 R Lyster
 Director

Date: 9 November 2020

The notes on pages 2 to 4 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2020

1. General information

The company is a private company limited by shares and is incorporated in England and Wales. Its registered office is 130 Wood Street, London, EC2V 6DL and its registered number is 06025112.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

The following principal accounting policies have been applied:

2.2 Going concern

The company has sufficient liquid resources to continue as a going concern for the foreseeable future and the director believes that the company will be able to meet its liabilities as they fall due for at least twelve months from the date of approval of these financial statements.

However, the coronavirus pandemic is an inherent material uncertainty regarding the company's ability to continue as a going concern because it is not possible to predict the outcome of this unprecedented event. The director is implementing contingency plans to mitigate any negative effects and therefore does not believe that the effect of the coronavirus will be significant. The financial statements have therefore been prepared on the going concern basis.

2.3 Valuation of investments

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the statement of income and retained earnings for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.4 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non puttable ordinary shares.

2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Notes to the financial statements

For the year ended 31 March 2020

2. Accounting policies (continued)

2.7 Taxation

Tax is recognised in the statement of income and retained earnings, 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 reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Employees

The average monthly number of employees, including director, during the year was 1 (2019 - 1).

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2019	718,700
Revaluations	12,636
At 31 March 2020	<u>731,336</u>

Notes to the financial statements

For the year ended 31 March 2020

5. Debtors

	2020 £	2019 £
Prepayments and accrued income	720	720
	<u>720</u>	<u>720</u>

6. Creditors: amounts falling due within one year

	2020 £	2019 £
Other creditors	62,921	56,879
Accruals and deferred income	4,590	4,560
	<u>67,511</u>	<u>61,439</u>

7. Financial instruments

	2020 £	2019 £
Financial assets		
Financial assets measured at fair value through profit or loss	<u>731,336</u>	<u>718,700</u>

Financial assets measured at fair value through profit or loss comprise unlisted investments.

8. Related party transactions

During the year ended 31 March 2020, the director R Lyster paid expenses on behalf of the company totalling £6,042 (2019: £5,820). As at 31 March 2020, the company owed the director £62,921 (2019: £56,879).