

Binney Production Limited

Unaudited

Financial statements

For the year ended 31 March 2022

Registered number: 06025112

Statement of financial position

As at 31 March 2022

	Note	2022 £	2022 £	2021 £	2021 £
Fixed assets					
Investments	4		755,953		751,615
			<u>755,953</u>		<u>751,615</u>
Current assets					
Debtors: amounts falling due within one year	5	820		729	
		<u>820</u>		<u>729</u>	
Creditors: amounts falling due within one year	6	(80,920)		(74,967)	
		<u>(80,920)</u>		<u>(74,967)</u>	
Net current liabilities			<u>(80,100)</u>		<u>(74,238)</u>
Total assets less current liabilities			<u>675,853</u>		<u>677,377</u>
Net assets			<u>675,853</u>		<u>677,377</u>
Capital and reserves					
Share capital			701,000		701,000
Profit and loss account			(25,147)		(23,623)
			<u>675,853</u>		<u>677,377</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 by:

R Lyster
Director

Date: 8 December 2022

Statement of financial position (continued)

As at 31 March 2022

The notes on pages 3 to 5 form part of these financial statements.

Notes to the financial statements

For the year ended 31 March 2022

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 preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 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.

2.3 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 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 2022

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 reporting date in the countries where the company operates and generates income.

3. Employees

The average monthly number of employees, including the director, during the year was 1 (2021 - 1).

4. Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2021	751,615
Additions	4,338
	<hr/>
At 31 March 2022	<u>755,953</u>

5. Debtors

	2022 £	2021 £
Other debtors	370	-
Prepayments and accrued income	450	729
	<hr/>	<hr/>
	<u>820</u>	<u>729</u>

Notes to the financial statements

For the year ended 31 March 2022

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Corporation tax	-	1,198
Other creditors	76,030	68,999
Accruals and deferred income	4,890	4,770
	<u>80,920</u>	<u>74,967</u>

7. Related party transactions

During the year ended 31 March 2022, the director R Lyster paid expenses on behalf of the company totalling £7,367 (2021: £5,742). As at 31 March 2022, the company owed the director £76,030 (2021: £68,663).

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.