

**Binney Production Limited**

**Unaudited**

**Financial statements**

For the year ended 31 March 2023

Registered number: 06025112

## Statement of financial position

As at 31 March 2023

	Note	2023 £	2023 £	2022 £	2022 £
<b>Fixed assets</b>					
Investments	4		654,689		755,953
			<u>654,689</u>		<u>755,953</u>
<b>Current assets</b>					
Debtors: amounts falling due within one year	5	111,157		820	
		<u>111,157</u>		<u>820</u>	
Creditors: amounts falling due within one year	6	(87,920)		(80,920)	
		<u>(87,920)</u>		<u>(80,920)</u>	
<b>Net current assets/(liabilities)</b>			23,237		(80,100)
			<u>23,237</u>		<u>(80,100)</u>
<b>Total assets less current liabilities</b>			677,926		675,853
			<u>677,926</u>		<u>675,853</u>
<b>Net assets</b>			<u>677,926</u>		<u>675,853</u>
<b>Capital and reserves</b>					
Share capital			701,000		701,000
Profit and loss account			(23,074)		(25,147)
			<u>677,926</u>		<u>675,853</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 financial statements have been prepared 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.

## **Statement of financial position (continued)**

As at 31 March 2023

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.

**R Lyster**

Director

Date: 16 December 2023

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

## Notes to the financial statements

For the year ended 31 March 2023

### 1. General information

The company is a private company limited by shares and is incorporated in England and Wales. Its registered office is C/O Buzzacott LLP, 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 Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' ('FRS102') 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 Foreign currency translation

##### Functional and presentation currency

The company's functional and presentational currency is GBP.

##### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

#### 2.3 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.

## Notes to the financial statements

For the year ended 31 March 2023

### 2. Accounting policies (continued)

#### 2.4 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.

#### 2.5 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.

#### 2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment.

#### 2.7 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.

#### 2.8 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 (2022 - 1).

## Notes to the financial statements

For the year ended 31 March 2023

### 4. Fixed asset investments

	Unlisted investments £
<b>Cost or valuation</b>	
At 1 April 2022	755,953
Additions	654,697
Disposals	(739,011)
Loss on disposal of investments	(16,950)
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At 31 March 2023	<u><u>654,689</u></u>

### 5. Debtors

	2023 £	2022 £
Other debtors	110,662	370
Prepayments	495	450
	<hr/>	<hr/>
	<u><u>111,157</u></u>	<u><u>820</u></u>

### 6. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	82,540	76,030
Accruals	5,380	4,890
	<hr/>	<hr/>
	<u><u>87,920</u></u>	<u><u>80,920</u></u>

### 7. Related party transactions

During the year ended 31 March 2023, the director R Lyster paid expenses on behalf of the company totalling £6,510 (2022: £7,367). As at 31 March 2023, the company owed the director £82,540 (2021: £76,030).



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