

BINARY VISION LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

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UNAUDITED ACCOUNTS
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BINARY VISION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2019

Directors	Paul Norris Rupert Bowater
Secretary	Rupert Bowater
Company Number	01956275 (England and Wales)
Registered Office	3rd Floor 23-24 Easton Street London WC1X 0DS
Accountants	Pearl Accounting Limited Suite 1 116 Ballards Lane Finchley London N3 2DN

BINARY VISION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 JANUARY 2019

	Notes	2019 £	2018 £
Fixed assets			
Tangible assets	<u>4</u>	6,133	7,104
Current assets			
Debtors	5	50,471	21,564
Cash at bank and in hand		37,177	48,505
		<u>87,648</u>	<u>70,069</u>
Creditors: amounts falling due within one year	<u>6</u>	(83,982)	(73,626)
Net current assets/(liabilities)		<u>3,666</u>	<u>(3,557)</u>
Net assets		<u>9,799</u>	<u>3,547</u>
Capital and reserves			
Called up share capital	<u>7</u>	200	200
Profit and loss account		9,599	3,347
Shareholders' funds		<u>9,799</u>	<u>3,547</u>

For the year ending 31 January 2019 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 directors acknowledge their 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.

Approved by the Board on 18 September 2019.

Paul Norris
Director

Company Registration No. 01956275

BINARY VISION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

1 Statutory information

Binary Vision Limited is a private company, limited by shares, registered in England and Wales, registration number 01956275. The registered office is 3rd Floor, 23-24 Easton Street, London, WC1X 0DS.

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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. Turnover from the sale of goods is recognised when goods have been delivered to customers such that risks and rewards of ownership have transferred to them. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

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:

Fixtures & fittings	33% WDV
Computer equipment	33% WDV

BINARY VISION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2019

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 February 2018	42,740	30,495	73,235
Additions	830	795	1,625
At 31 January 2019	43,570	31,290	74,860
Depreciation			
At 1 February 2018	41,916	24,215	66,131
Charge for the year	447	2,149	2,596
At 31 January 2019	42,363	26,364	68,727
Net book value			
At 31 January 2019	1,207	4,926	6,133
At 31 January 2018	824	6,280	7,104

5 Debtors

	2019	2018
	£	£
Trade debtors	42,212	5,644
Accrued income and prepayments	8,259	14,420
Other debtors	-	1,500
	50,471	21,564

6 Creditors: amounts falling due within one year

	2019	2018
	£	£
Trade creditors	20,575	22,622
Taxes and social security	22,423	20,370
Other creditors	11,922	13,791
Accruals	13,005	16,843
Deferred income	16,057	-
	83,982	73,626

7 Share capital

	2019	2018
	£	£
Allotted, called up and fully paid:		
200 Ordinary shares of £1 each	200	200

8 Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £18,489 (2018: £2,459).

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9 Operating lease commitments

2019
£

2018
£

At 31 January 2019 the company has commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year

40,000

40,000

Within two to five years

155,836

160,000

More than five years

-

35,836

195,836

235,836

10 Transactions with related parties

During the year directors of Binary Vision Ltd withdrew £0 (2018: £27,088) from the company and loaned £124 (2018: £95) to the company. As at the balance sheet date Binary Vision Limited owed £7,336 (2018: £9,212) to the directors.

11 Average number of employees

During the year the average number of employees was 7 (2018: 7).

