

**BINARY VISION LIMITED
UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022**

BINARY VISION LIMITED
UNAUDITED ACCOUNTS
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BINARY VISION LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 JANUARY 2022

Director	Paul Norris
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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	<u>4</u>	5,879	4,567
Current assets			
Debtors	5	70,238	48,943
Cash at bank and in hand		159,163	207,990
		<u>229,401</u>	<u>256,933</u>
Creditors: amounts falling due within one year	<u>6</u>	(101,273)	(163,271)
Net current assets		<u>128,128</u>	<u>93,662</u>
Net assets		<u>134,007</u>	<u>98,229</u>
Capital and reserves			
Called up share capital	<u>7</u>	200	200
Profit and loss account		133,807	98,029
Shareholders' funds		<u>134,007</u>	<u>98,229</u>

For the year ending 31 January 2022 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 director acknowledges his 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.

The financial statements were approved by the Board and authorised for issue on 31 October 2022 and were signed on its behalf by

Paul Norris
Director

Company Registration No. 01956275

BINARY VISION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

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% written down value
Computer equipment	33% written down value

Deferred taxation

Deferred tax arises as a result of including items of income and expenditure in taxation computations in periods different from those in which they are included in the company's accounts. Deferred tax is provided in full on timing differences which result in an obligation to pay more (or less) tax at a future date, at the average tax rates that are expected to apply when the timing differences reverse, based on current tax rates and laws.

Deferred tax assets and liabilities are not discounted.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Government grants

Government grants in relation to tangible fixed assets are credited to profit and loss account over the useful lives of the related assets, whereas those in relation to expenditure are credited when the expenditure is charged to profit and loss.

BINARY VISION LIMITED
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

4 Tangible fixed assets

	Fixtures & fittings	Computer equipment	Total
	£	£	£
Cost or valuation	At cost	At cost	
At 1 February 2021	43,570	33,968	77,538
Additions	-	2,932	2,932
At 31 January 2022	43,570	36,900	80,470
Depreciation			
At 1 February 2021	43,028	29,943	72,971
Charge for the year	179	1,441	1,620
At 31 January 2022	43,207	31,384	74,591
Net book value			
At 31 January 2022	363	5,516	5,879
At 31 January 2021	542	4,025	4,567

5 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Trade debtors	60,733	40,946
Accrued income and prepayments	9,505	7,997
	70,238	48,943

6 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	25,196	25,151
Taxes and social security	13,643	39,329
Proposed dividends	3,480	1,800
Other creditors	14,612	2,627
Loans from directors	595	907
Accruals	43,747	24,724
Deferred income	-	68,733
	101,273	163,271

7 Share capital

	2022	2021
	£	£
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 £13,925 (2021: £11,988).

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NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JANUARY 2022

9 Operating lease commitments

2022
£

2021
£

At 31 January 2022 the company had the following future minimum lease payments under non-cancellable operating leases for each of the following periods:

Not later than one year	40,000	40,000
Later than one year and not later than five years	35,836	75,836
	75,836	115,836
	75,836	115,836

10 Transactions with related parties

During the year director of Binary Vision Ltd withdrew £35,558 (2021: £23,558) from the company and loaned £95 (2021: £304) to the company. The Director was voted dividends to the value of £35,150 at the year-end. As at the balance sheet date Binary Vision Limited owed £595 (2021: £907) to the director Paul Norris.

11 Average number of employees

During the year the average number of employees was 3 (2021: 3).

