

**BINARY VISION LIMITED**  
**UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

**BINARY VISION LIMITED**  
**UNAUDITED ACCOUNTS**  
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**BINARY VISION LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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

**BINARY VISION LIMITED**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 JANUARY 2021**

	Notes	2021 £	2020 £
<b>Fixed assets</b>			
Tangible assets	<u>4</u>	4,567	4,227
<b>Current assets</b>			
Debtors	5	48,943	53,703
Cash at bank and in hand		207,990	93,071
		<u>256,933</u>	<u>146,774</u>
<b>Creditors: amounts falling due within one year</b>	<u>6</u>	(163,271)	(100,686)
<b>Net current assets</b>		<u>93,662</u>	<u>46,088</u>
<b>Net assets</b>		<u>98,229</u>	<u>50,315</u>
<b>Capital and reserves</b>			
Called up share capital	<u>7</u>	200	200
Profit and loss account		98,029	50,115
<b>Shareholders' funds</b>		<u>98,229</u>	<u>50,315</u>

For the year ending 31 January 2021 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 28 October 2021 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 2021**

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**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

***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 2021**

**4 Tangible fixed assets**

	<b>Fixtures &amp; fittings</b>	<b>Computer equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>	At cost	At cost	
At 1 February 2020	43,570	31,414	74,984
Additions	-	2,554	2,554
At 31 January 2021	43,570	33,968	77,538
<b>Depreciation</b>			
At 1 February 2020	42,761	27,996	70,757
Charge for the year	267	1,947	2,214
At 31 January 2021	43,028	29,943	72,971
<b>Net book value</b>			
At 31 January 2021	542	4,025	4,567
At 31 January 2020	809	3,418	4,227

**5 Debtors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade debtors	40,946	44,288
Accrued income and prepayments	7,997	9,415
	48,943	53,703

**6 Creditors: amounts falling due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Trade creditors	25,151	33,444
Taxes and social security	39,329	24,621
Proposed dividends	1,800	150
Other creditors	2,627	2,752
Loans from directors	907	3,811
Accruals	24,724	10,344
Deferred income	68,733	25,564
	163,271	100,686

**7 Share capital**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
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 £11,988 (2020: £11,542).

**BINARY VISION LIMITED**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 JANUARY 2021**

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**9 Operating lease commitments**

**2021**  
£

**2020**  
£

At 31 January 2021 the company has total minimum future payment commitments under non-cancellable operating leases as follows:

Operating leases expiring:

Within one year

40,000

40,000

Within two to five years

75,836

115,836

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115,836

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155,836

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**10 Transactions with related parties**

During the year director of Binary Vision Ltd withdrew £23,558 (2020: £7,470) from the company and loaned £304 (2020: £95) to the company. The Director was voted dividends to the value of £20,350 at the year-end. As at the balance sheet date Binary Vision Limited owed £907 (2020: £3,811) to the director Paul Norris.

**11 Average number of employees**

During the year the average number of employees was 3 (2020: 3).

