

Binary Fitness Ltd
Unaudited Financial Statements
for the Year Ended 31st December 2021

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for the Year Ended 31st December 2021**

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Binary Fitness Ltd
Company Information
for the Year Ended 31st December 2021

Directors:	Mr. T A N McAdam Mr. B Rule Mr. F Vincenti
Registered office:	361-362 Warburton Street London E8 3RR
Registered number:	11035015 (England and Wales)
Accountants:	Wilson Stevens Accountants 4th Floor 100 Fenchurch Street London EC3M 5JD

Statement of Financial Position
31st December 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	4		21,848		-
Investments	5		<u>100</u>		<u>100</u>
			21,948		100
Current assets					
Debtors	6	16,311		6,825	
Cash at bank		<u>208,335</u>		<u>442,789</u>	
		224,646		449,614	
Creditors					
Amounts falling due within one year	7	<u>15,672</u>		<u>20,662</u>	
Net current assets			<u>208,974</u>		<u>428,952</u>
Total assets less current liabilities			<u>230,922</u>		<u>429,052</u>
Capital and reserves					
Called up share capital			250		250
Share premium			695,736		695,736
Retained earnings			<u>(465,064)</u>		<u>(266,934)</u>
Shareholders' funds			<u>230,922</u>		<u>429,052</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st December 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st December 2021 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Statement of Income and Retained Earnings has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 16th August 2022 and were signed on its behalf by:

Mr. T A N McAdam - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31st December 2021**

1. Statutory information

Binary Fitness Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. Accounting policies

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the statement of financial position date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the statement of financial position date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Employees and directors

The average number of employees during the year was 2 (2020 - 2) .

Notes to the Financial Statements - continued
for the Year Ended 31st December 20214. **Tangible fixed assets**

	Fixtures and fittings £	Computer equipment £	Totals £
Cost			
Additions	25,704	3,426	29,130
At 31st December 2021	<u>25,704</u>	<u>3,426</u>	<u>29,130</u>
Depreciation			
Charge for year	6,426	856	7,282
At 31st December 2021	<u>6,426</u>	<u>856</u>	<u>7,282</u>
Net book value			
At 31st December 2021	<u>19,278</u>	<u>2,570</u>	<u>21,848</u>

5. **Fixed asset investments**

	Shares in group undertakin £
Cost	
At 1st January 2021 and 31st December 2021	100
Net book value	
At 31st December 2021	100
At 31st December 2020	<u>100</u>

6. **Debtors: amounts falling due within one year**

	2021 £	2020 £
Other debtors	<u>16,311</u>	<u>6,825</u>

7. **Creditors: amounts falling due within one year**

	2021 £	2020 £
Trade creditors	6,001	7,720
Taxation and social security	2,737	3,269
Other creditors	6,934	9,673
	<u>15,672</u>	<u>20,662</u>

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.