

Registration number: 11913005

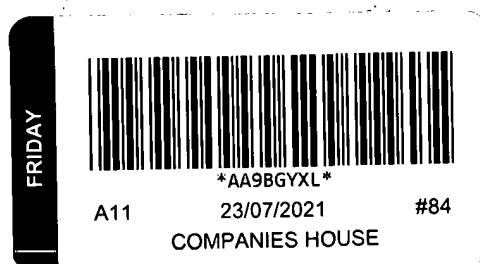
Binx Services UK Limited

Annual Report and Unaudited Financial Statements

for the Year Ended

31 March 2021

Taylor & Co
Chartered Certified Accountants
The Sycamores
43 Kneesworth Street
Royston
Herts
SG8 5AB



Binx Services UK Limited

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Binx Services UK Limited

Company Information

Directors	Mr Nicholas Binks Mrs Michelle Binks
Registered office	5 Clayton Park Hassocks West Sussex BN6 8JQ
Accountants	Taylor & Co Chartered Certified Accountants The Sycamores 43 Kneesworth Street Royston Herts SG8 5AB

Binx Services UK Limited

(Registration number: 11913005)
Balance Sheet as at 31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	4	2,491	2,098
Current assets			
Debtors	5	7,412	100
Cash at bank and in hand		<u>6,811</u>	<u>5,963</u>
		14,223	6,063
Creditors: Amounts falling due within one year	6	<u>(21,847)</u>	<u>(13,655)</u>
Net current liabilities		<u>(7,624)</u>	<u>(7,592)</u>
Net liabilities		<u>(5,133)</u>	<u>(5,494)</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		<u>(5,233)</u>	<u>(5,594)</u>
Total equity		<u>(5,133)</u>	<u>(5,494)</u>

For the financial year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

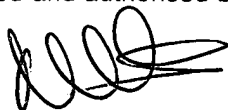
Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 30 June 2021 and signed on its behalf by:



Mr Nicholas Binks
Director

Binx Services UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

1 General information

The company is a private company limited by share capital, incorporated in England and Wales.

The address of its registered office is:

5 Clayton Park

Hassocks

West Sussex

BN6 8JQ

These financial statements were authorised for issue by the Board on 30 June 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Tangible assets

Tangible assets are stated in the statement of financial position at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class

Office equipment

Depreciation method and rate

15% reducing balance

Binx Services UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

Binx Services UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

4 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 April 2020	2,468	2,468
Additions	<u>832</u>	<u>832</u>
At 31 March 2021	<u>3,300</u>	<u>3,300</u>
Depreciation		
At 1 April 2020	370	370
Charge for the year	<u>439</u>	<u>439</u>
At 31 March 2021	<u>809</u>	<u>809</u>
Carrying amount		
At 31 March 2021	<u><u>2,491</u></u>	<u><u>2,491</u></u>
At 31 March 2020	<u><u>2,098</u></u>	<u><u>2,098</u></u>

5 Debtors

	2021 £	2020 £
Trade debtors	1,969	-
Prepayments	5,343	-
Other debtors	<u>100</u>	<u>100</u>
	<u><u>7,412</u></u>	<u><u>100</u></u>

6 Creditors

Creditors: amounts falling due within one year

	2021 £	2020 £
Due within one year		
Accruals and deferred income	270	150
Other creditors	<u>21,577</u>	<u>13,505</u>
	<u><u>21,847</u></u>	<u><u>13,655</u></u>

Binx Services UK Limited

Notes to the Financial Statements for the Year Ended 31 March 2021

7 Non adjusting events after the financial period

The company has continued to trade through the COVID 19 pandemic. The director believes the company will grow as the pandemic eases and therefore does not have a going concern issue.

The company is dependant on the finance provided by its directors, the loan is interest free and has no fixed repayment date.