

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

FOR

BINSTEAD DESIGNS LIMITED

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

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FOR THE YEAR ENDED 31 MARCH 2024**

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BINSTEAD DESIGNS LIMITED

**COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2024**

DIRECTOR:	Mr R Binstead
SECRETARY:	Mr D J Rice
REGISTERED OFFICE:	48 Peveril Road Beeston Nottingham Nottinghamshire NG9 2HY
REGISTERED NUMBER:	03028128 (England and Wales)
ACCOUNTANTS:	David Rice Associates Ltd Chartered Certified Accountants 4 Wellington Circus Nottingham Nottinghamshire NG1 5AL
SOLICITORS:	Freeths LLP Cumberland Court 80 Mount Street Nottingham NG1 6HH

**BALANCE SHEET
31 MARCH 2024**

	Notes	2024		2023	
		£	£	£	£
FIXED ASSETS					
Property, plant and equipment	4		1,400		1,867
CURRENT ASSETS					
Inventories		500		500	
Debtors	5	52,329		35,254	
Cash at bank		<u>3,658,620</u>		<u>3,682,394</u>	
		3,711,449		3,718,148	
CREDITORS					
Amounts falling due within one year	6	<u>191,030</u>		<u>142,442</u>	
NET CURRENT ASSETS			<u>3,520,419</u>		<u>3,575,706</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>3,521,819</u>		<u>3,577,573</u>
CAPITAL AND RESERVES					
Called up share capital	7		2		2
Retained earnings			<u>3,521,817</u>		<u>3,577,571</u>
SHAREHOLDERS' FUNDS			<u>3,521,819</u>		<u>3,577,573</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 director and authorised for issue on 9 December 2024 and were signed by:

Mr R Binstead - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. STATUTORY INFORMATION

Binstead Designs Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

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.

The accounts have been prepared under the historical cost convention using applicable accounting standards.

Tangible fixed assets

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

Fixtures and fittings - 25% on reducing balance

Stocks

Inventories are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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 balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet 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 1 (2023 - 1).

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

4.	PROPERTY, PLANT AND EQUIPMENT		Fixtures and fittings £
	COST		
	At 1 April 2023 and 31 March 2024		<u>16,824</u>
	DEPRECIATION		
	At 1 April 2023		14,957
	Charge for year At 31 March 2024		<u>467</u>
	NET BOOK VALUE		<u>15,424</u>
	At 31 March 2024		<u>1,400</u>
	At 31 March 2023		<u>1,867</u>
5.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Other debtors	<u>52,329</u>	<u>35,254</u>
6.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
		2024	2023
		£	£
	Trade creditors	7,803	-
	Other creditors	<u>183,227</u>	<u>142,442</u>
		<u>191,030</u>	<u>142,442</u>
7.	CALLED UP SHARE CAPITAL		
	Allotted, issued and fully paid:		
	Number: Class:	Nominal value:	2024 2023
		£	£
	2 Ordinary	£1	<u>2</u> <u>2</u>

**CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
BINSTEAD DESIGNS LIMITED**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Binstead Designs Limited for the year ended 31 March 2024 which comprise the Statement of Income and Retained Earnings, Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Binstead Designs Limited in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Binstead Designs Limited and state those matters that we have agreed to state to the director of Binstead Designs Limited in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Binstead Designs Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Binstead Designs Limited. You consider that Binstead Designs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Binstead Designs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

David Rice Associates Ltd
Chartered Certified Accountants
4 Wellington Circus
Nottingham
Nottinghamshire
NG1 5AL

9 December 2024

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.