

REGISTERED NUMBER: 09232303 (England and Wales)

Unaudited Financial Statements for the Year Ended 31 October 2017

for

Binks (Holdings) Limited

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for the year ended 31 October 2017**

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Binks (Holdings) Limited (Registered number: 09232303)

**Balance Sheet
31 October 2017**

	Notes	2017 £	£	2016 £	£
FIXED ASSETS					
Tangible assets	3		7,202,375		-
Investment property	4		<u>-</u>		<u>-</u>
			7,202,375		-
CURRENT ASSETS					
Stocks		-		6,297,146	
Debtors	5	10,543,204		2,761,276	
Cash at bank		<u>2,675</u>		<u>31,610</u>	
		10,545,879		9,090,032	
CREDITORS					
Amounts falling due within one year	6	<u>11,488,634</u>		<u>8,081,590</u>	
NET CURRENT (LIABILITIES)/ASSETS			(942,755)		1,008,442
TOTAL ASSETS LESS CURRENT LIABILITIES			6,259,620		1,008,442
CAPITAL AND RESERVES					
Called up share capital			100		100
Revaluation reserve	8	5,129,289			-
Retained earnings	8	<u>1,130,231</u>			<u>1,008,342</u>
SHAREHOLDERS' FUNDS			6,259,620		1,008,442

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2017 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) 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.
- (b)

The notes form part of these financial statements

Binks (Holdings) Limited (Registered number: 09232303)

Balance Sheet - continued
31 October 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

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

The financial statements were approved by the Board of Directors on 10 September 2018 and were signed on its behalf by:

Mrs P Binks - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the year ended 31 October 2017**

1. STATUTORY INFORMATION

Binks (Holdings) Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address are as below:

Registered number:	09232303
Registered office:	Nook Farm Haigh Moor Road West Ardsley Wakefield West Yorkshire WF3 1EF

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

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 each asset over its estimated useful life.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss.

Stocks

Work in progress is valued at the lower of cost and net realisable value.

Cost is calculated using the first-in, first-out method and includes all purchase, transport, and handling costs in bringing stocks to their present location and condition.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, 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.

**Notes to the Financial Statements - continued
for the year ended 31 October 2017**

2. ACCOUNTING POLICIES - continued

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. TANGIBLE FIXED ASSETS

	Assets under construction £
COST	
Additions during the year	24,678,648
Transfer to ownership	(17,476,273)
At 31 October 2017	<u>7,202,375</u>
NET BOOK VALUE	
At 31 October 2017	<u><u>7,202,375</u></u>

4. INVESTMENT PROPERTY

	Total £
FAIR VALUE	
Additions	17,476,273
Disposals	(22,605,562)
Revaluations	5,129,289
At 31 October 2017	<u>-</u>
NET BOOK VALUE	
At 31 October 2017	<u><u>-</u></u>

Fair value at 31 October 2017 is represented by:

	<u><u>£</u></u>	
5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	2017	2016
	£	£
Amounts owed by group undertakings	8,700,169	2,074,105
Other debtors	1,843,035	687,171
	<u>10,543,204</u>	<u>2,761,276</u>

Binks (Holdings) Limited (Registered number: 09232303)

**Notes to the Financial Statements - continued
for the year ended 31 October 2017**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017	2016
	£	£
Bank loans & overdrafts	6,830,763	4,733,539
Trade creditors	546,920	773,521
Amounts owed to group undertakings	3,740,092	2,500,195
Other creditors	370,859	74,335
	<u>11,488,634</u>	<u>8,081,590</u>

7. SECURED DEBTS

The following secured debts are included within creditors:

	2017	2016
	£	£
Loans	<u>6,830,763</u>	<u>4,733,539</u>

The loan is secured against the property being developed

8. RESERVES

	Retained earnings £	Revaluation reserve £	Totals £
At 1 November 2016	1,008,342	-	1,008,342
Profit for the year	121,889		121,889
Revaluation during the year	-	5,129,289	5,129,289
At 31 October 2017	<u>1,130,231</u>	<u>5,129,289</u>	<u>6,259,520</u>

9. ULTIMATE CONTROLLING PARTY

The ultimate controlling party is considered to be R D and P Binks who directly or indirectly have an interest in 100% of the issued share capital between them.

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.