

Company Registration No. NI660525 (Northern Ireland)

**BINKYS BELMONT LTD**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

# **BINKYS BELMONT LTD**

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# BINKYS BELMONT LTD

## COMPANY INFORMATION

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<b>Directors</b>	Olivia Hall Kevin Meah
<b>Company number</b>	NI660525
<b>Registered office</b>	10 Pilots View Heron Road Belfast BT3 9LE
<b>Accountants</b>	Johnston Kennedy DFK 10 Pilots View Heron Road Belfast BT3 9LE
<b>Business address</b>	20 - 22 Belmont Road Belfast BT4 2AN
<b>Bankers</b>	AIB (NI) 35 University Road Belfast BT7 1ND

# BINKYS BELMONT LTD

## BALANCE SHEET

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Tangible assets	3		81,504		96,233
<b>Current assets</b>					
Stocks		2,572		5,827	
Debtors	4	27,915		64,455	
Cash at bank and in hand		83,102		38,720	
		<u>113,589</u>		<u>109,002</u>	
<b>Creditors: amounts falling due within one year</b>	5	<u>(110,406)</u>		<u>(103,416)</u>	
<b>Net current assets</b>			<u>3,183</u>		<u>5,586</u>
<b>Total assets less current liabilities</b>			<u>84,687</u>		<u>101,819</u>
<b>Creditors: amounts falling due after more than one year</b>	6		(46,164)		(81,157)
<b>Provisions for liabilities</b>	7		(13,700)		(15,700)
<b>Net assets</b>			<u>24,823</u>		<u>4,962</u>
<b>Capital and reserves</b>					
Called up share capital	8		100		100
Profit and loss reserves			<u>24,723</u>		<u>4,862</u>
<b>Total equity</b>			<u>24,823</u>		<u>4,962</u>

The notes on pages 4 to 9 form part of these financial statements  
Compiled without audit or independent verification

# **BINKYS BELMONT LTD**

## **BALANCE SHEET (CONTINUED)**

**AS AT 30 SEPTEMBER 2021**

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### **Directors' statement in respect of the financial statements**

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 September 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476 of the Companies Act 2006.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime and the Financial Reporting Standard FRS102 1A - Small Entities.

The financial statements were approved by the board of directors and authorised for issue on 23 September 2022 and are signed on its behalf by:

**Olivia Hall**

.....

**Olivia Hall**  
**Director**

**Kevin Meah**

.....

**Kevin Meah**  
**Director**

**Company Registration No. NI660525**

**The notes on pages 4 to 9 form part of these financial statements**  
**Compiled without audit or independent verification**

# BINKYS BELMONT LTD

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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### **1 Accounting policies**

#### **Company information**

Binkys Belmont Ltd is a private company limited by shares incorporated in Northern Ireland. The registered office is Johnston Kennedy DFK, 10 Pilots View, Heron Road, Belfast, BT3 9LE. The business address is 20-22 Belmont Road, Belfast, BT4 2AN.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

The principal accounting policies adopted are set out below.

#### **1.2 Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes.

#### **1.3 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold land and buildings	20% straight line
Equipment	15% reducing balance
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### **1.4 Impairment of fixed assets**

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply.

#### **1.5 Stocks**

Stocks are stated at the lower of cost and net realisable value.

# BINKYS BELMONT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# BINKYS BELMONT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

#### **1.10 Retirement benefits**

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### **1.11 Leases**

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

#### **1.12 Dividends**

Dividends to the company's ordinary shareholders are recognised as a liability of the company when approved by the company's directors.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2021 Number	2020 Number
Total	11	11



# BINKYS BELMONT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 3 Tangible fixed assets

	Leasehold land and buildings	Equipment	Fixtures and fittings	Total
	£	£	£	£
<b>Cost</b>				
At 1 October 2020	25,055	67,419	31,073	123,547
Additions	-	1,279	985	2,264
At 30 September 2021	25,055	68,698	32,058	125,811
<b>Depreciation and impairment</b>				
At 1 October 2020	7,816	12,443	7,055	27,314
Depreciation charged in the year	5,011	8,301	3,681	16,993
At 30 September 2021	12,827	20,744	10,736	44,307
<b>Carrying amount</b>				
At 30 September 2021	12,228	47,954	21,322	81,504
At 30 September 2020	17,239	54,976	24,018	96,233

### 4 Debtors

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	9,822	7,215
<b>Amounts falling due after more than one year:</b>		
Amounts owed by group undertakings	18,093	57,240
<b>Total debtors</b>	27,915	64,455

### 5 Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans	28,678	28,678
Trade creditors	42,034	36,156
Corporation tax	13,800	6,200
Other taxation and social security	7,514	12,829
Other creditors	320	113
Accruals and deferred income	18,060	19,440
	110,406	103,416

# BINKYS BELMONT LTD

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2021

### 6 Creditors: amounts falling due after more than one year

	2021 £	2020 £
Bank loans	46,164	71,476
Amounts owed to related parties	-	9,681
	<u>46,164</u>	<u>81,157</u>

### 7 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Liabilities 2021 £	Liabilities 2020 £
<b>Balances:</b>		
Accelerated capital allowances	<u>13,700</u>	<u>15,700</u>
<b>Movements in the year:</b>		2021 £
Liability at 1 October 2020		15,700
Credit to profit or loss		(2,000)
Liability at 30 September 2021		<u>13,700</u>

### 8 Called up share capital

	2021 £	2020 £
<b>Ordinary share capital Issued and fully paid</b>		
100 Ordinary of £1	<u>100</u>	<u>100</u>

### 9 Operating lease commitments

#### Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	2021 £	2020 £
	<u>30,000</u>	<u>30,000</u>

## **BINKYS BELMONT LTD**

### **NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2021***

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#### **10 Control**

The company is a wholly owned subsidiary of Binky's Restaurants Ltd, a company registered in Northern Ireland.

#### **11 Related party transactions**

At 30 September 2021 the balance due from related entities was £18,093 (2020: £57,240) this is included within debtors due after one year. There was no interest due on this loan.

At 30 September 2021 the balance due to related entities was £Nil (2020: £9,681) this is included within creditors due after one year. There was no interest due on this loan.

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.