

Registered number

03697708

eBid Limited

Abbreviated Accounts

31 March 2016

eBid Limited

Chartered Accountants' report to the board of directors on the preparation of the unaudited abbreviated accounts of eBid Limited for the year ended 31 March 2016

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the abbreviated accounts of eBid Limited for the year ended 31 March 2016 which comprise of the 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 Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at icaew.com/membershandbook.

This report is made solely to the Board of Directors of eBid Limited, as a body, in accordance with the terms of our engagement letter dated 6 September 2016. Our work has been undertaken solely to prepare for your approval the accounts of eBid Limited and state those matters that we have agreed to state to the Board of Directors of eBid Limited, as a body, in this report in accordance with AAF 2/10 as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than eBid Limited and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that eBid Limited has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of eBid Limited. You consider that eBid 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 accounts of eBid 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 abbreviated accounts.

McKelvie & Co LLP
Chartered Accountants
82 Wandsworth Bridge Road
LONDON
SW6 2TF

21 December 2016

eBid Limited**Registered number:** 03697708**Abbreviated Balance Sheet****as at 31 March 2016**

	Notes	2016	2015
		£	£
Fixed assets			
Intangible assets	2	9,254	11,330
Tangible assets	3	68,005	85,027
Investments	4	62	62
		<u>77,321</u>	<u>96,419</u>
Current assets			
Debtors		36,127	52,667
Cash at bank and in hand		18,330	19,444
		<u>54,457</u>	<u>72,111</u>
Creditors: amounts falling due within one year		<u>(23,315)</u>	<u>(23,626)</u>
Net current assets		<u>31,142</u>	<u>48,485</u>
Total assets less current liabilities		<u>108,463</u>	<u>144,904</u>
Provisions for liabilities		<u>(5,107)</u>	<u>(12,072)</u>
Net assets		<u>103,356</u>	<u>132,832</u>
Capital and reserves			
Called up share capital	5	117	117
Share premium		99,975	99,975
Capital redemption reserve		8	8
Profit and loss account		3,256	32,732
Shareholders' funds		<u>103,356</u>	<u>132,832</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

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

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

J M Wilkinson

Director

Approved by the board on 21 December 2016

eBid Limited

Notes to the Abbreviated Accounts for the year ended 31 March 2016

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Exemption from preparing group accounts

The company and its subsidiary undertaking comprise a small group. The company has taken advantage of the exemption provided by s.398 of the Companies Act 2006 from preparing group accounts. The financial statements therefore present information about the company as an individual undertaking and not about its group. As permitted by accounting standards transactions between group companies have not been disclosed.

Turnover

Turnover represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Depreciation

Tangible fixed assets are stated at cost less depreciation. Expenditure on website maintenance and updates is written off in the year incurred. Expenditure incurred on the website development is capitalised only to the extent that it is certain that its future recoverability can reasonably be regarded as assured. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Furniture and fittings	20% straight line
Computer equipment	33% straight line
Website development costs	20% straight line

Intangible fixed assets

Expenditure on patents and registrations, where a new patent or registration is established, has been capitalised as an intangible fixed asset and amortised over their expected useful lives of ten years on a straight line basis.

Investments

Investments held as fixed assets are stated at cost less provisions for any permanent diminution in value.

Deferred taxation

Full provision is made for deferred taxation resulting from timing differences between the recognition of gains and losses in the accounts and their recognition for tax purposes. Deferred taxation is calculated on an un-discounted basis at the tax rates which are expected to apply in the periods when the timing differences will reverse.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the balance sheet date. All differences are taken to the profit and loss

account.

2 Intangible fixed assets £

Cost

At 1 April 2015	20,767
At 31 March 2016	<u>20,767</u>

Amortisation

At 1 April 2015	9,437
Provided during the year	<u>2,076</u>
At 31 March 2016	<u>11,513</u>

Net book value

At 31 March 2016	<u>9,254</u>
At 31 March 2015	<u>11,330</u>

3 Tangible fixed assets £

Cost

At 1 April 2015	427,991
Additions	<u>24,045</u>
At 31 March 2016	<u>452,036</u>

Depreciation

At 1 April 2015	342,964
Charge for the year	<u>41,067</u>
At 31 March 2016	<u>384,031</u>

Net book value

At 31 March 2016	<u>68,005</u>
At 31 March 2015	<u>85,027</u>

4 Investments £

Cost

At 1 April 2015	62
At 31 March 2016	<u>62</u>

The company holds 20% or more of the share capital of the following companies:

Company	Shares held		Capital and reserves	Profit (loss) for the year
	Class	%	£	£
Ebid Holding USA Inc	Ordinary	100	(13,261)	1,089

EBid Holding USA Inc is registered in the United States of America.

5 Share capital	Nominal value	2016 Number	2016 £	2015 £
Allotted, called up and fully paid:				
Ordinary shares	£0.01 each	11,712	<u>117</u>	<u>117</u>

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