

EBID LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 1 APRIL 2019 TO 31 DECEMBER 2019

Ebid Limited
Unaudited Financial Statements
For the Period 1 April 2019 to 31 December 2019

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Ebid Limited
Statement of Financial Position
As at 31 December 2019

Registered number: 03697708

		31 December 2019		31 March 2019	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	3		1,946		3,090
Tangible Assets	4		28,205		39,043
Investments	5		62		62
			30,213		42,195
CURRENT ASSETS					
Debtors	6	43,256		44,707	
Cash at bank and in hand		3,894		3,865	
			47,150		48,572
Creditors: Amounts Falling Due Within One Year	7	(31,762)		(30,792)	
NET CURRENT ASSETS (LIABILITIES)			15,388		17,780
TOTAL ASSETS LESS CURRENT LIABILITIES			45,601		59,975
NET ASSETS			45,601		59,975
CAPITAL AND RESERVES					
Called up share capital	8		117		117
Share premium account			99,975		99,975
Capital redemption reserve			8		8
Income Statement			(54,499)		(40,125)
SHAREHOLDERS' FUNDS			45,601		59,975

Ebid Limited
Statement of Financial Position (continued)
As at 31 December 2019

For the period ending 31 December 2019 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 in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime.
- The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Income Statement.

On behalf of the board

Mr Julian Wilkinson

Director

30th December 2020

The notes on pages 3 to 6 form part of these financial statements.

Ebid Limited
Notes to the Financial Statements
For the Period 1 April 2019 to 31 December 2019

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

1.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

1.3. Intangible Fixed Assets and Amortisation - Other Intangible

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.

1.4. Tangible Fixed Assets and Depreciation

Property, plant and equipment, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. 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 it's future recoverability can reasonably be regarded as assured. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Website development	20% Straight line
Fixtures & Fittings	20% Straight line
Computer Equipment	33.33% Straight line

1.5. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

1.6. 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.

Ebid Limited
Notes to the Financial Statements (continued)
For the Period 1 April 2019 to 31 December 2019

2. Average Number of Employees

Average number of employees, including directors, during the year was as follows:

	31 December 2019	31 March 2019
Office and administration	2	2
	2	2

3. Intangible Assets

	Other £
Cost	
As at 1 April 2019	20,767
As at 31 December 2019	20,767
Amortisation	
As at 1 April 2019	17,677
Provided during the period	1,144
As at 31 December 2019	18,821
Net Book Value	
As at 31 December 2019	1,946
As at 1 April 2019	3,090

4. Tangible Assets

	Website development £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost				
As at 1 April 2019	489,331	1,123	25,271	515,725
Additions	2,739	-	-	2,739
As at 31 December 2019	492,070	1,123	25,271	518,464
Depreciation				
As at 1 April 2019	450,450	961	25,271	476,682
Provided during the period	13,511	66	-	13,577
As at 31 December 2019	463,961	1,027	25,271	490,259
Net Book Value				
As at 31 December 2019	28,109	96	-	28,205
As at 1 April 2019	38,881	162	-	39,043

Ebid Limited
Notes to the Financial Statements (continued)
For the Period 1 April 2019 to 31 December 2019

5. Investments

	Unlisted £
Cost	
As at 1 April 2019	62
As at 31 December 2019	62
Provision	
As at 1 April 2019	-
As at 31 December 2019	-
Net Book Value	
As at 31 December 2019	62
As at 1 April 2019	62

Unlisted Investments represents shares in group undertakings. The company owns 100% of the equity shares of Ebid Holdings USA Inc, a company registered in the United States of America. The aggregate amount of share capital and reserves at 31 December 2019 amounted to (£27,573) and its loss for the year then ended amounted to £11,574

6. Debtors

	31 December 2019 £	31 March 2019 £
Due within one year		
Trade debtors	-	6,933
Prepayments and accrued income	18,118	15,414
Other debtors	-	205
Amounts owed by group undertakings	25,138	22,155
	43,256	44,707

7. Creditors: Amounts Falling Due Within One Year

	31 December 2019 £	31 March 2019 £
Trade creditors	5,885	6,731
Other taxes and social security	127	1,151
Other creditors	548	523
Accruals and deferred income	18,217	19,134
Directors' loan accounts	6,985	3,253
	31,762	30,792

Ebid Limited
Notes to the Financial Statements (continued)
For the Period 1 April 2019 to 31 December 2019

8. Share Capital

			31 December 2019	31 March 2019
Allotted, Called up and fully paid			117	117
	Value	Number	31 December 2019	31 March 2019
Allotted, called up and fully paid	£		£	£
Ordinary Shares	0.010	11712	117	117

9. Related Party Transactions

Gasdigital Limited

Mr Sewell, a director and shareholder, has a significant interest in Gasdigital Limited

Gasdigital Limited supplied programming services during the year to the company amounting to £14,421. At the period end the balance owed to Gasdigital Limited amounted to £3,401 (31 March 2019: £19,481)

PPPay Limited

Mr Sewell and Mr Wilkinson, directors and shareholders, have a significant interest in PPPay Limited

The company charged PPPay Limited management fees during the year of £1,329. At the period end the balance owed (to)/from PPPay Limited amounted to NIL. (31 March 2019: (£205))

J M Wilkinson

Director and shareholder

Mr Wilkinson has a credit loan balance with the company, which is unsecured, interest free and repayable on demand. At the period end the balance owed to J M Wilkinson amounted to £15 (31 March 2019: (£15))

G A Sewell

Director and shareholder

Mr Sewell has a credit loan balance with the company which is unsecured, interest free and repayable on demand. At the period end the balance owed to G A Sewell amounted to £6,970 (31 March 2019: £3,239)

Ebid Holdings USA Inc

Wholly owned subsidiary

Ebid Holdings USA Inc. incurred costs on behalf of Ebid Limited amounting to £23,142 during the year. Ebid Holdings USA Inc charged fees to Ebid Limited of £5,208. The inter-company balance with its subsidiary is unsecured, interest free and repayable on demand. At the period end the balance owed from Ebid Holdings USA Inc. amounted to £25,138 (31 March 2019: £22,155)

10. General Information

Ebid Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03697708 . The registered office is 82 Wandsworth Bridge Road, London, SW6 2TF.

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.