

**EBID LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

Ebid Limited
Unaudited Financial Statements
For The Year Ended 31 December 2022

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Ebid Limited
Statement of Financial Position
As At 31 December 2022

Registered number: 03697708

		2022		2021	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		307		553
Tangible Assets	5		1,252		5,116
Investments	6		62		62
			<u>1,621</u>		<u>5,731</u>
CURRENT ASSETS					
Debtors	7	13,989		28,890	
Cash at bank and in hand		<u>50</u>		<u>2,348</u>	
		14,039		31,238	
Creditors: Amounts Falling Due Within One Year	8	<u>(13,079)</u>		<u>(14,956)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>960</u>		<u>16,282</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>2,581</u>		<u>22,013</u>
NET ASSETS			<u>2,581</u>		<u>22,013</u>
CAPITAL AND RESERVES					
Called up share capital	9		117		117
Share premium account			99,975		99,975
Capital redemption reserve			8		8
Income Statement			<u>(97,519)</u>		<u>(78,087)</u>
SHAREHOLDERS' FUNDS			<u>2,581</u>		<u>22,013</u>

Ebid Limited
Statement of Financial Position (continued)
As At 31 December 2022

For the year ending 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

23rd September 2023

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

Ebid Limited
Notes to the Financial Statements
For The Year Ended 31 December 2022

1. 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.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. 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.

2.3. 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.

2.4. 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

2.5. 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.

2.6. 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.

3. Average Number of Employees

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

	2022	2021
Office and administration	2	2
	<u>2</u>	<u>2</u>

Ebid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

4. Intangible Assets

	Other £
Cost	
As at 1 January 2022	20,767
As at 31 December 2022	20,767
Amortisation	
As at 1 January 2022	20,214
Provided during the period	246
As at 31 December 2022	20,460
Net Book Value	
As at 31 December 2022	307
As at 1 January 2022	553

5. Tangible Assets

	Website development £	Fixtures & Fittings £	Computer Equipment £	Total £
Cost				
As at 1 January 2022	492,070	1,123	25,271	518,464
As at 31 December 2022	492,070	1,123	25,271	518,464
Depreciation				
As at 1 January 2022	486,954	1,123	25,271	513,348
Provided during the period	3,864	-	-	3,864
As at 31 December 2022	490,818	1,123	25,271	517,212
Net Book Value				
As at 31 December 2022	1,252	-	-	1,252
As at 1 January 2022	5,116	-	-	5,116

Ebid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

6. Investments

	Unlisted £
Cost	
As at 1 January 2022	62
As at 31 December 2022	62
Provision	
As at 1 January 2022	-
As at 31 December 2022	-
Net Book Value	
As at 31 December 2022	62
As at 1 January 2022	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 2022 amounted to (£16,729) and its profit for the year then ended amounted to £16,673.

7. Debtors

	2022 £	2021 £
Due within one year		
Prepayments and accrued income	3,453	3,502
Other debtors	-	984
Other taxes and social security	211	-
Amounts owed by group undertakings	10,325	24,404
	13,989	28,890

8. Creditors: Amounts Falling Due Within One Year

	2022 £	2021 £
Trade creditors	2,744	3,560
Other taxes and social security	-	327
Other creditors	1,987	1,307
Accruals and deferred income	3,088	4,499
Directors' loan accounts	5,260	5,263
	13,079	14,956

9. Share Capital

	2022 £	2021 £
Allotted, called up and fully paid		
11,712 Ordinary Shares of £ 0.010 each	117	117

Ebid Limited
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2022

10. Related Party Transactions

Ebid Holdings USA Inc

Wholly owned subsidiary

The inter-company balance with its subsidiary is unsecured, interest free and repayable on demand. At the year end the balance owed from Ebid Holdings USA Inc. amounted to £10,325 (31 December 2021: £24,404)

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 year end the balance owed to G A Sewell amounted to £5,246 (31 December 2021: £5,249)

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 year end the balance owed to J M Wilkinson amounted to £15 (31 December 2021: (£15))

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 £16,627. At the year end the balance owed to Gasdigital Limited amounted to £588 (31 December 2021: £1,999)

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.