

**EBID LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2018**

**Ebid Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 March 2018**

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**Ebid Limited**  
**Statement of Financial Position**  
**As at 31 March 2018**

Registered number: 03697708

		<b>2018</b>		<b>2017</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		5,102		7,178
Tangible Assets	<b>4</b>		52,027		58,591
Investments	<b>5</b>		62		62
			57,191		65,831
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	33,446		44,945	
Cash at bank and in hand		3,611		5,283	
			37,057		50,228
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	(27,496 )		(33,462 )	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			9,561		16,766
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			66,752		82,597
<b>PROVISIONS FOR LIABILITIES</b>					
Deferred Taxation			-		(57 )
<b>NET ASSETS</b>			66,752		82,540
<b>CAPITAL AND RESERVES</b>					
Called up share capital	<b>8</b>		117		117
Share premium account			99,975		99,975
Capital redemption reserve			8		8
Income Statement			(33,348 )		(17,560 )
<b>SHAREHOLDERS' FUNDS</b>			66,752		82,540

**Ebid Limited**  
**Statement of Financial Position (continued)**  
**As at 31 March 2018**

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For the year ending 31 March 2018 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

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**Mr Julian Mark Wilkinson**

**18th December 2018**

The notes on pages 3 to 7 form part of these financial statements.

**Ebid Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2018**

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**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 its 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.

**Ebid Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

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**1.6. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other year and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and asset reflects the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**1.7. 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 it's group. As permitted by accounting standards transactions between group companies have not been disclosed.

**2. Average Number of Employees**

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

	<b>2018</b>	<b>2017</b>
Office and administration	2	2
	<u>2</u>	<u>2</u>

**Ebid Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 April 2017	20,767
As at 31 March 2018	20,767
<b>Amortisation</b>	
As at 1 April 2017	13,589
Provided during the period	2,076
As at 31 March 2018	15,665
<b>Net Book Value</b>	
As at 31 March 2018	5,102
As at 1 April 2017	7,178

**4. Tangible Assets**

	<b>Website development £</b>	<b>Fixtures &amp; Fittings £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>Cost</b>				
As at 1 April 2017	457,368	1,123	25,271	483,762
Additions	20,492	-	-	20,492
As at 31 March 2018	477,860	1,123	25,271	504,254
<b>Depreciation</b>				
As at 1 April 2017	399,142	758	25,271	425,171
Provided during the period	26,941	115	-	27,056
As at 31 March 2018	426,083	873	25,271	452,227
<b>Net Book Value</b>				
As at 31 March 2018	51,777	250	-	52,027
As at 1 April 2017	58,226	365	-	58,591

**Ebid Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 April 2017	62
As at 31 March 2018	62
<b>Provision</b>	
As at 1 April 2017	-
As at 31 March 2018	-
<b>Net Book Value</b>	
As at 31 March 2018	62
As at 1 April 2017	62

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 2017 amounted to -£14,300 and its loss for the year then ended amounted to -£1,426.

**6. Debtors**

	<b>2018 £</b>	<b>2017 £</b>
<b>Due within one year</b>		
Trade debtors	7,623	11,119
Prepayments and accrued income	2,200	2,900
Other debtors	-	405
Amounts owed by group undertakings	23,623	30,521
	33,446	44,945

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2018 £</b>	<b>2017 £</b>
Trade creditors	5,709	6,752
Other taxes and social security	3,564	890
Other creditors	9,510	11,434
Accruals and deferred income	6,356	12,613
Directors' loan accounts	2,357	1,773
	27,496	33,462



**Ebid Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 March 2018**

**8. Share Capital**

			<b>2018</b>	<b>2017</b>
Allotted, Called up and fully paid			117	117
			<u>117</u>	<u>117</u>
	<b>Value</b>	<b>Number</b>	<b>2018</b>	<b>2017</b>
	<b>£</b>		<b>£</b>	<b>£</b>
<b>Allotted, called up and fully paid</b>				
Ordinary shares	0.010	11700	117	117
			<u>117</u>	<u>117</u>

**9. Related Party Transactions**

**Ginge Limited**

Mr Dilworth, a shareholder, has a significant interest in Ginge Limited.

Ginge Limited supplied services to the company during the year amounting to £14,000. At the period end the balance owed (to)/from Ginge Limited amounted to £0 (Year ended 31 March 2017 £-1,300)

**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)/from G A Sewell amounted to £-2,343 (Year ended 31 March 2017 £-1,758)

**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)/from J M Wilkinson amounted to £-15 (Year ended 31 March 2017 £-15)

**Ebid Holdings USA Inc.**

Wholly owned subsidiary

Ebid Holdings USA Inc incurred costs on behalf of Ebid Limited amounting to £31,448 during the year. Ebid Holdings USA Inc charged fees to Ebid Limited of £6,396. The inter-company balance with its subsidiary is unsecured, interest free and repayable on demand. At the period end the balance owed (to)/from Ebid Holdings USA Inc. amounted to £23,623 (Year ended 31 March 2017 £30,521)

**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 £52,147. At the period end the balance owed (to)/from Gasdigital Limited amounted to £-4,969 (Year ended 31 March 2017 £-6,731)

**PPPay Limited**

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

PPPay Limited has funded transactions on behalf of Ebid Limited on an unsecured, interest free basis and any balance is repayable on demand. At the period end the balance owed (to)/from PPPay Limited amounted to £-8995 (Year ended 31 March 2017 £-10,911)

**10. General Information**

Ebid Limited is a private company, limited by shares, incorporated in England & Wales, registered number 03697708. The registered office is McKelvie & Co LLP, 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.