

**EBID LIMITED  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020**

**Ebid Limited**  
**Unaudited Financial Statements**  
**For The Year Ended 31 December 2020**

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**Contents**

	<b>Page</b>
Statement of Financial Position	2—3
Notes to the Financial Statements	4—7

**Ebid Limited**  
**Statement of Financial Position**  
**As at 31 December 2020**

Registered number: 03697708

		<b>31 December 2020</b>		<b>31 December 2019</b>	
	<b>Notes</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Intangible Assets	<b>3</b>		945		1,946
Tangible Assets	<b>4</b>		13,651		28,205
Investments	<b>5</b>		62		62
			<u>14,658</u>		<u>30,213</u>
<b>CURRENT ASSETS</b>					
Debtors	<b>6</b>	44,179		43,256	
Cash at bank and in hand		<u>2,101</u>		<u>3,894</u>	
		46,280		47,150	
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>7</b>	<u>(15,888 )</u>		<u>(31,762 )</u>	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			<u>30,392</u>		<u>15,388</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<u>45,050</u>		<u>45,601</u>
<b>NET ASSETS</b>			<u>45,050</u>		<u>45,601</u>
<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			<u>(55,050 )</u>		<u>(54,499 )</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>45,050</u>		<u>45,601</u>

**Ebid Limited**  
**Statement of Financial Position (continued)**  
**As at 31 December 2020**

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For the year ending 31 December 2020 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 Wilkinson**

Director

**20th December 2021**

The notes on pages 4 to 7 form part of these financial statements.

**Ebid Limited**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2020**

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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.

**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.

**2. Average Number of Employees**

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

	<b>31 December 2020</b>	<b>31 December 2019</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 December 2020**

**3. Intangible Assets**

	<b>Other £</b>
<b>Cost</b>	
As at 1 January 2020	20,767
As at 31 December 2020	20,767
<b>Amortisation</b>	
As at 1 January 2020	18,821
Provided during the period	1,001
As at 31 December 2020	19,822
<b>Net Book Value</b>	
As at 31 December 2020	945
As at 1 January 2020	1,946

**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 January 2020	492,070	1,123	25,271	518,464
As at 31 December 2020	492,070	1,123	25,271	518,464
<b>Depreciation</b>				
As at 1 January 2020	463,961	1,027	25,271	490,259
Provided during the period	14,466	88	-	14,554
As at 31 December 2020	478,427	1,115	25,271	504,813
<b>Net Book Value</b>				
As at 31 December 2020	13,643	8	-	13,651
As at 1 January 2020	28,109	96	-	28,205

**Ebid Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**5. Investments**

	<b>Unlisted £</b>
<b>Cost</b>	
As at 1 January 2020	62
As at 31 December 2020	62
<b>Provision</b>	
As at 1 January 2020	-
As at 31 December 2020	-
<b>Net Book Value</b>	
As at 31 December 2020	62
As at 1 January 2020	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 2020 amounted to (£44,564) and its loss for the year then ended amounted to £16,853.

**6. Debtors**

	<b>31 December 2020 £</b>	<b>31 December 2019 £</b>
<b>Due within one year</b>		
Prepayments and accrued income	3,465	18,118
Other debtors	175	-
Amounts owed by group undertakings	40,539	25,138
	44,179	43,256

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

	<b>31 December 2020 £</b>	<b>31 December 2019 £</b>
Trade creditors	4,081	5,885
Other taxes and social security	161	127
Other creditors	711	548
Accruals and deferred income	5,672	18,217
Directors' loan accounts	5,263	6,985
	15,888	31,762

**Ebid Limited**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2020**

**8. Share Capital**

			<b>31 December 2020</b>	<b>31 December 2019</b>
Allotted, Called up and fully paid			117	117
	<b>Value</b>	<b>Number</b>	<b>31 December 2020</b>	<b>31 December 2019</b>
<b>Allotted, called up and fully paid</b>	<b>£</b>		<b>£</b>	<b>£</b>
Ordinary Shares	0.010	11712	117	117

**9. Related Party Transactions**

**Ebid Holdings USA Inc**

Wholly owned subsidiary

Ebid Holdings USA Inc. incurred costs on behalf of Ebid Limited amounting to £17,081 during the year. Ebid Holdings USA Inc charged fees to Ebid Limited of £3,245. 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 £40,539 (31 December 2019: £25,138)

**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 £5,249 (31 December 2019: £6,970)

**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 2019: (£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 £34,452. At the year end the balance owed to Gasdigital Limited amounted to £2,972 (31 December 2019: £3,401)

**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.



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