

Bubble Group Limited

Annual Report and Unaudited Financial Statements
for the Year Ended 31 December 2021

Bubble Group Limited

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Company Information

Directors	J D Platt P Hoyland
Registered office	28 Ashley Lane Hendon London NW4 1HG
Accountants	Brooks Green Chartered Accountants Abbey House 342 Regents Park Road London N3 2LJ

Bubble Group Limited
(Registration number: 03870893)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	<u>3</u>	467	623
Investments		<u>1,200</u>	<u>1,200</u>
		1,667	1,823
Current assets			
Debtors	<u>5</u>	7,571	58,175
Cash at bank and in hand		<u>37,213</u>	<u>5,314</u>
		44,784	63,489
Creditors: Amounts falling due within one year	<u>6</u>	<u>(13,269)</u>	<u>(48,769)</u>
Net current assets		<u>31,515</u>	<u>14,720</u>
Net assets		<u><u>33,182</u></u>	<u><u>16,543</u></u>
Capital and reserves			
Called up share capital		1,500	1,500
Profit and loss account		<u>31,682</u>	<u>15,043</u>
Total equity		<u><u>33,182</u></u>	<u><u>16,543</u></u>

For the financial year ending 31 December 2021 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 of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

These financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime and the option not to file the Profit and Loss Account has been taken.

Approved and authorised by the Board on 15 August 2022 and signed on its behalf by:

P Hoyland

Director

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

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

Revenue recognition

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of sales/value added tax, returns, rebates and discounts.

The company recognises revenue when:

The amount of revenue can be reliably measured;

it is probable that future economic benefits will flow to the entity;

and specific criteria have been met for each of the company's activities.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Asset class	Depreciation method and rate
Furniture, fixtures and equipment	25% on reducing balance basis

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

2 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 2 (2020 - 2).

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

3 Tangible assets

	Furniture, fittings and equipment £	Total £
Cost or valuation		
At 1 January 2021	49,820	49,820
At 31 December 2021	49,820	49,820
Depreciation		
At 1 January 2021	49,197	49,197
Charge for the year	156	156
At 31 December 2021	49,353	49,353
Carrying amount		
At 31 December 2021	467	467
At 31 December 2020	623	623

4 Investments

	2021 £	2020 £
Investments in subsidiaries	1,200	1,200

Subsidiaries £

Cost or valuation	
At 1 January 2021	1,200

Provision

Carrying amount	
At 31 December 2021	1,200
At 31 December 2020	1,200

Details of undertakings

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

Undertaking	Registered office	Holding	Proportion of voting rights and shares held	
			2021	2020
Subsidiary undertakings				
Bubble Consulting Ltd	28 Ashley Lane, London, NW4 1HG	Ordinary	100%	100%

Subsidiary undertakings

Bubble Consulting Ltd

The principal activity of Bubble Consulting Ltd is currently none, with Company being Dormant..

5 Debtors

	2021	2020
Current	£	£
Other debtors	7,571	58,175

6 Creditors

Creditors: amounts falling due within one year

	Note	2021	2020
		£	£
Due within one year			
Directors current account	8	2,168	2,168
Other creditors		11,101	46,601
		13,269	48,769

7 Share capital

Allotted, called up and fully paid shares

	2021		2020	
	No.	£	No.	£
'A' Ordinary of £1 each	1,500	1,500	1,500	1,500

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Notes to the Unaudited Financial Statements for the Year Ended 31 December 2021

8 Related party transactions

Summary of transactions with other related parties

Bubble Ltd, a company controlled by common Directors

Bubble Innovator Ltd, a company controlled by Bubble Ltd by virtue of 96% Shareholding and controlled by common Directors

During the year, Bubble Group Ltd charged Bubble Ltd management fees to the value of £35,000 (2020: £25,000) billed after date. At the balance sheet date the amount due to Bubble Ltd was £9,400 (2020 - £44,400).

At the balance sheet date the amount due from Bubble Innovator Ltd was £7,572 (2020: £7,572).

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.