

REGISTERED NUMBER: 07655668 (England and Wales)

Financial Statements for the Year Ended 30 June 2017

for

Electronic Bargain World Ltd

Contents of the Financial Statements
for the Year Ended 30 June 2017

	Page
Company Information	1
Statement of Financial Position	2
Notes to the Financial Statements	4
Report of the Accountants	7

Electronic Bargain World Ltd

Company Information
for the Year Ended 30 June 2017

DIRECTOR: Mr Ali Eftekhari Khonsari

REGISTERED OFFICE: Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

REGISTERED NUMBER: 07655668 (England and Wales)

ACCOUNTANTS: Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Statement of Financial Position
30 June 2017

	Notes	30.6.17 £	£	30.6.16 £	£
FIXED ASSETS					
Tangible assets	4		11,778		10,781
CURRENT ASSETS					
Stocks	5	58,329		28,221	
Debtors	6	234		-	
Cash at bank and in hand		48,849		26,238	
		<u>107,412</u>		<u>54,459</u>	
CREDITORS					
Amounts falling due within one year	7	<u>59,376</u>		<u>18,963</u>	
NET CURRENT ASSETS			<u>48,036</u>		<u>35,496</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			59,814		46,277
CREDITORS					
Amounts falling due after more than one year	8		<u>36,832</u>		<u>46,096</u>
NET ASSETS			<u>22,982</u>		<u>181</u>
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Retained earnings	10		<u>22,981</u>		<u>180</u>
SHAREHOLDERS' FUNDS			<u>22,982</u>		<u>181</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2017 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.
- (b)

Statement of Financial Position - continued

30 June 2017

The financial statements have been prepared and delivered in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the director on 20 February 2018 and were signed by:

Mr Ali Eftekhari Khonsari - Director

Notes to the Financial Statements
for the Year Ended 30 June 2017

1. STATUTORY INFORMATION

Electronic Bargain World Ltd is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

First year adoption of Financial Reporting Standard 102 (FRS 102) Section 1A

These financial statements for the year ended 30 June 2017 are the first that are prepared in accordance with FRS 102 Section 1A. The previous financial statements were prepared in accordance with UK GAAP, the date of transition to FRS 102 Section 1A is 1 July 2015.

No restatement of the Profit and Loss Account, Other Comprehensive Income or Balance Sheet and no changes to accounting policies have been required on transition.

Turnover

Turnover is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Motor vehicles	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2016 - 3).

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2016	2,669	1,135	13,149	16,953
Additions	2,932	-	1,991	4,923
At 30 June 2017	5,601	1,135	15,140	21,876
DEPRECIATION				
At 1 July 2016	1,665	776	3,731	6,172
Charge for year	984	90	2,852	3,926
At 30 June 2017	2,649	866	6,583	10,098
NET BOOK VALUE				
At 30 June 2017	2,952	269	8,557	11,778
At 30 June 2016	1,004	359	9,418	10,781

5. STOCKS

	30.6.17 £	30.6.16 £
Stock	58,329	28,221

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Paypal	234	-

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	31,913	-
Corporation tax	10,869	1,025
Social security and other taxes	3,841	12,926
Value added tax	9,275	3,168
Directors' current accounts	1,978	344
Accrued expenses	1,500	1,500
	59,376	18,963

Notes to the Financial Statements - continued
for the Year Ended 30 June 2017

8.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR			
			30.6.17	30.6.16
			£	£
	Bank Loan		<u>36,832</u>	<u>46,096</u>
9.	CALLED UP SHARE CAPITAL			
	Allotted, issued and fully paid:			
	Number:	Class:	Nominal value:	30.6.17
				£
	1	Ordinary	£1	<u>1</u>
				<u>1</u>
10.	RESERVES			
				Retained earnings
				£
	At 1 July 2016			
	Profit for the year			
	Dividends			
	At 30 June 2017			
				180
				52,801
				<u>(30,000)</u>
				<u>22,981</u>

Electronic Bargain World Ltd

Report of the Accountants to the Director of
Electronic Bargain World Ltd

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Statement of Financial Position. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

As described on the Statement of Financial Position you are responsible for the preparation of the financial statements for the year ended 30 June 2017 set out on pages nil to nil and you consider that the company is exempt from an audit.

In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Desai & Co Accountants
Desai House
9-13 Holbrook Lane
Coventry
West Midlands
CV6 4AD

Date:

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.