

UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2023

FOR

SBID (INTERNATIONAL) LIMITED

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FOR THE YEAR ENDED 30 JUNE 2023

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SBID (INTERNATIONAL) LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2023

DIRECTOR: Mrs V L Brady

REGISTERED OFFICE: 1 Kings Avenue
London
N21 3NA

REGISTERED NUMBER: 08557628 (England and Wales)

ACCOUNTANTS: AGK Partners
Chartered Accountants
1 Kings Avenue
London
N21 3NA

BALANCE SHEET
30 JUNE 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Intangible assets	4		41,803		50,786
Property, plant and equipment	5		-		308
			<u>41,803</u>		<u>51,094</u>
CURRENT ASSETS					
Debtors	6	391,678		347,771	
Cash at bank		<u>46,863</u>		<u>29,043</u>	
		438,541		376,814	
CREDITORS					
Amounts falling due within one year	7	<u>312,404</u>		<u>249,304</u>	
NET CURRENT ASSETS			<u>126,137</u>		<u>127,510</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			167,940		178,604
CREDITORS					
Amounts falling due after more than one year	8		<u>20,809</u>		<u>30,171</u>
NET ASSETS			<u>147,131</u>		<u>148,433</u>
CAPITAL AND RESERVES					
Called up share capital			55,100		55,100
Retained earnings			<u>92,031</u>		<u>93,333</u>
			<u>147,131</u>		<u>148,433</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2023 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

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 and authorised for issue on 27 March 2024 and were signed by:

Mrs V L Brady - Director

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

1. STATUTORY INFORMATION

SBID (International) Limited 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.

The presentation currency of the financial statements is the Pound Sterling (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared on a going concern basis as the director is satisfied that the company will have adequate resources to meet its liabilities to third parties as and when they fall due. Also, the director will continue to support the company when required.

Significant judgements and estimates

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. There are no significant judgements or estimates involved in the preparation of the financial statements.

Turnover

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

Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at revalued amounts, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated impairment losses.

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Website, Sales Force & CRM - 10% straight line

Property, plant and equipment

Property, plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses. Such cost included costs directly attributable to making the asset capable of operating as intended.

The carrying values of tangible assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

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:

Fixtures & Fittings - 25% reducing balance

Office Equipment - 25% straight line

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023**2. ACCOUNTING POLICIES - continued****Financial instruments**

Basic financial assets and liabilities, which include debtors, creditors, cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the period of the lease.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2022 - 2) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 July 2022 and 30 June 2023	<u>89,831</u>
AMORTISATION	
At 1 July 2022	39,045
Charge for year	<u>8,983</u>
At 30 June 2023	<u>48,028</u>
NET BOOK VALUE	
At 30 June 2023	<u>41,803</u>
At 30 June 2022	<u>50,786</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2023

5. PROPERTY, PLANT AND EQUIPMENT

	Office Equipment £	Fixtures and fittings £	Totals £
COST			
At 1 July 2022			
and 30 June 2023	<u>6,902</u>	<u>8,285</u>	<u>15,187</u>
DEPRECIATION			
At 1 July 2022	6,652	8,227	14,879
Charge for year	<u>250</u>	<u>58</u>	<u>308</u>
At 30 June 2023	<u>6,902</u>	<u>8,285</u>	<u>15,187</u>
NET BOOK VALUE			
At 30 June 2023	<u>-</u>	<u>-</u>	<u>-</u>
At 30 June 2022	<u>250</u>	<u>58</u>	<u>308</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade debtors	115,795	77,276
Amounts owed by connected companies	159,261	162,986
Other debtors	<u>116,622</u>	<u>107,509</u>
	<u>391,678</u>	<u>347,771</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts	10,024	10,662
Trade creditors	7,393	25,277
Amounts owed to connected companies	10,158	10,158
Taxation and social security	57,722	38,078
Other creditors	<u>227,107</u>	<u>165,129</u>
	<u>312,404</u>	<u>249,304</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023 £	2022 £
Bank loans	<u>20,809</u>	<u>30,171</u>

9. RELATED PARTY DISCLOSURES

Included in creditors, amount falling due within one year, is an amount of £90,966 (2022: £148,649) owed to the director of the company.

Included in debtors, amount falling due within one year, is an amount of £159,261 (2022: £162,986) owed from the connected companies. Companies are connected by virtue of having common control by the director.

Included in creditors, amount falling due within one year, is an amount of £10,158 (2022: £10,158) owed to the connected companies. Companies are connected by virtue of having common control by the director.

The loans are interest free.

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.