

Company registration number 9060738 (England and Wales)

**ADMOMENTS HOLDINGS LIMITED**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 MAY 2022**  
**PAGES FOR FILING WITH REGISTRAR**

# **ADMOMENTS HOLDINGS LIMITED**

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# ADMOMENTS HOLDINGS LIMITED

## BALANCE SHEET

AS AT 30 MAY 2022

	Notes	2022 £	£	2021 £	£
<b>Fixed assets</b>					
Intangible assets	4	1,256,761		1,256,761	
Tangible assets	5	-		55	
		<u>1,256,761</u>		<u>1,256,816</u>	
<b>Current assets</b>					
Debtors	6	2,093,081		2,094,474	
Cash at bank and in hand		17,301		26,324	
		<u>2,110,382</u>		<u>2,120,798</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(201,515)</u>		<u>(176,706)</u>	
<b>Net current assets</b>		<u>1,908,867</u>		<u>1,944,092</u>	
<b>Total assets less current liabilities</b>		<u>3,165,628</u>		<u>3,200,908</u>	
<b>Creditors: amounts falling due after more than one year</b>	8	<u>(5,770,186)</u>		<u>(5,770,186)</u>	
<b>Net liabilities</b>		<u><u>(2,604,558)</u></u>		<u><u>(2,569,278)</u></u>	
<b>Capital and reserves</b>					
Called up share capital		32		32	
Share premium account		1,392,272		1,392,272	
Profit and loss reserves		<u>(3,996,862)</u>		<u>(3,961,582)</u>	
<b>Total equity</b>		<u><u>(2,604,558)</u></u>		<u><u>(2,569,278)</u></u>	

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 30 May 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

## **ADMOMENTS HOLDINGS LIMITED**

### **BALANCE SHEET (CONTINUED)**

***AS AT 30 MAY 2022***

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The financial statements were approved by the board of directors and authorised for issue on 28 March 2023 and are signed on its behalf by:

J M Edelson  
**Director**

**Company Registration No. 9060738**

# ADMOMENTS HOLDINGS LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 MAY 2022

	Share capital	Share premium account	Profit and loss reserves	Total
	£	£	£	£
Balance at 31 May 2020	32	1,392,272	(3,872,081)	(2,479,777)
<b>Year ended 30 May 2021:</b>				
Loss and total comprehensive income for the year	-	-	(89,501)	(89,501)
Balance at 30 May 2021	32	1,392,272	(3,961,582)	(2,569,278)
<b>Year ended 30 May 2022:</b>				
Loss and total comprehensive income for the year	-	-	(35,280)	(35,280)
Balance at 30 May 2022	32	1,392,272	(3,996,862)	(2,604,558)

# ADMOMENTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 MAY 2022

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### 1 Accounting policies

#### Company information

Admoments Holdings Limited is a private company limited by shares incorporated in England and Wales. The registered office is Unit 2 The Courtyard, 283 Ashley Road, Hale, Cheshire, United Kingdom, WA14 3NG.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The company has not traded in the year and expenditure has been reduced to minimum levels. The directors have assessed the current and future position and considered the availability of funds to meet necessary expenditure. At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

#### 1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development costs	Over the life of the asset
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#### 1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

# ADMOMENTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MAY 2022

### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and machinery	33.33% straight line basis
Computers	33.33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.7 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# ADMOMENTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MAY 2022

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include debtors and 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.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Expense and liabilities are recognised for the goods or services received by the company settled by tokens issued at their fair value.

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.9 Tokens

The group uses technology to deliver targeted facial billboard advertising on behalf of advertisers. To raise funding to develop the software and acting as an agent GibCo offered advertisers the opportunity to buy advertising time on group billboards through an initial coin offering ("ICO") of Bidooh tokens.

Once a token is issued the Group will have a present obligation to provide advertising space to the token holder. As this is part of the ordinary activities of the Group it is considered as revenue activity. The obligation is settled only once the provision of the service has been provided. The tokens are initially recognised as deferred revenue which is recognised at the fair value of the consideration receivable and is then recognised as revenue once the service has been provided.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are 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.

Management have deemed there to be no key accounting estimates present within the financial statements.

# ADMOMENTS HOLDINGS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MAY 2022

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2022 Number	2021 Number
Total	3	3

### 4 Intangible fixed assets

	Other £
<b>Cost</b>	
At 31 May 2021 and 30 May 2022	1,266,761
<b>Amortisation and impairment</b>	
At 31 May 2021 and 30 May 2022	10,000
<b>Carrying amount</b>	
At 30 May 2022	1,256,761
At 30 May 2021	1,256,761

### 5 Tangible fixed assets

	Plant and machinery etc £
<b>Cost</b>	
At 31 May 2021 and 30 May 2022	36,338
<b>Depreciation and impairment</b>	
At 31 May 2021	36,283
Depreciation charged in the year	55
At 30 May 2022	36,338
<b>Carrying amount</b>	
At 30 May 2022	-
At 30 May 2021	55

### 6 Debtors

	2022 £	2021 £
<b>Amounts falling due within one year:</b>		
Other debtors	2,093,081	2,094,474

## ADMOMENTS HOLDINGS LIMITED

### NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 MAY 2022

**7 Creditors: amounts falling due within one year**

	2022	2021
	£	£
Trade creditors	32,389	8,647
Taxation and social security	-	154
Other creditors	169,126	167,905
	<u>201,515</u>	<u>176,706</u>

**8 Creditors: amounts falling due after more than one year**

	2022	2021
	£	£
Other creditors	5,770,186	5,770,186
	<u>5,770,186</u>	<u>5,770,186</u>

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.