

ABBREVIATED UNAUDITED ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2016

FOR

BIDVINE LIMITED

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FOR THE YEAR ENDED 30 SEPTEMBER 2016

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BIDVINE LIMITED

COMPANY INFORMATION
FOR THE YEAR ENDED 30 SEPTEMBER 2016

DIRECTORS:

S Jahanbani
R T Morgan
D C Stuart
G Yafi

REGISTERED OFFICE:

5 New Street Square
London
United Kingdom
EC4A 3TW

REGISTERED NUMBER:

09242142 (England and Wales)

ACCOUNTANTS:

Horizon Accounts Limited
Stapleton House
Block A, 2nd Floor
110 Clifton Street
London
EC2A 4HT

ABBREVIATED BALANCE SHEET
30 SEPTEMBER 2016

	Notes	30.9.16 £	£	30.9.15 £	£
FIXED ASSETS					
Intangible assets	2		582		776
Tangible assets	3		6,912		6,822
Investments	4		<u>1</u>		<u>1</u>
			7,495		7,599
CURRENT ASSETS					
Debtors		237,411		48,578	
Cash at bank		<u>66,621</u>		<u>294,677</u>	
		304,032		343,255	
CREDITORS					
Amounts falling due within one year		<u>72,414</u>		<u>36,530</u>	
NET CURRENT ASSETS			<u>231,618</u>		<u>306,725</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>239,113</u>		<u>314,324</u>
CAPITAL AND RESERVES					
Called up share capital	5		94		79
Share premium			2,065,394		1,043,054
Profit and loss account			<u>(1,826,375)</u>		<u>(728,809)</u>
SHAREHOLDERS' FUNDS			<u>239,113</u>		<u>314,324</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2016.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2016 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their 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)

ABBREVIATED BALANCE SHEET - continued
30 SEPTEMBER 2016

The abbreviated accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the Board of Directors on 27 March 2017 and were signed on its behalf by:

S Jahanbani - Director

**NOTES TO THE ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

Preparation of consolidated financial statements

The financial statements contain information about Bidvine Limited as an individual company and do not contain consolidated financial information as the parent of a group. The company has taken the option under Section 398 of the Companies Act 2006 not to prepare consolidated financial statements.

Turnover

Turnover represents net invoiced sales of services, excluding value added tax.

Fixed asset investments

Fixed asset investments are stated at historical cost less provision for any diminution in value.

Intangible fixed assets

Amortisation is provided on intangible fixed assets so as to write off the cost, less any estimated residual value, over their expected useful economic life. Where the directors consider that there has been a permanent impairment in value the asset is written off to its realisable value in the period of impairment.

Trademarks - 20% on straight line

Tangible fixed assets

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

Computer equipment - 33.33% on straight line

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Going concern

The financial statements have been prepared on the going concern basis. The company incurred losses during the year, however the directors have a reasonable expectation that trading will improve once the research and development phase has been completed. The directors have been successful in raising investment both during the year and after the balance sheet date and therefore believe that the company has sufficient resources to meet its future obligations, if and when, they become due. The directors are therefore of the opinion that they should continue to adopt the going concern basis of accounting in preparing the annual financial statements.

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016

2. INTANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	
and 30 September 2016	<u>970</u>
AMORTISATION	
At 1 October 2015	194
Amortisation for year	<u>194</u>
At 30 September 2016	<u>388</u>
NET BOOK VALUE	
At 30 September 2016	<u>582</u>
At 30 September 2015	<u>776</u>

3. TANGIBLE FIXED ASSETS

	Total £
COST	
At 1 October 2015	8,665
Additions	<u>3,200</u>
At 30 September 2016	<u>11,865</u>
DEPRECIATION	
At 1 October 2015	1,843
Charge for year	<u>3,110</u>
At 30 September 2016	<u>4,953</u>
NET BOOK VALUE	
At 30 September 2016	<u>6,912</u>
At 30 September 2015	<u>6,822</u>

NOTES TO THE ABBREVIATED ACCOUNTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2016**4. FIXED ASSET INVESTMENTS**

	Investments other than loans £
COST	
At 1 October 2015	
and 30 September 2016	<u>1</u>
NET BOOK VALUE	
At 30 September 2016	<u>1</u>
At 30 September 2015	<u><u>1</u></u>

The company's investments at the Balance Sheet date in the share capital of companies include the following:

Bidvine Inc

Country of incorporation: Canada

Nature of business: Same as Bidvine Limited

	%		
Class of shares:	holding		
Ordinary	100.00	30.9.16	30.9.15
		£	£
Aggregate capital and reserves		19,681	(117)
Profit/(loss) for the year/period		<u>19,879</u>	<u>(56)</u>

5. CALLED UP SHARE CAPITAL**Allotted, issued and fully paid:**

Number:	Class:	Nominal value:	30.9.16	30.9.15
			£	£
1,680,672	Ordinary	£0.00005	84	79
194,914	Preference	£0.00005	<u>10</u>	<u>-</u>
			<u>94</u>	<u>79</u>

Between 18 March 2016 and 21 March 2016, the company issued 98,572 £0.00005 Ordinary shares for a total consideration of £405,160.

Between 29 March 2016 and 5 May 2016, the company issued 127,479 £0.00005 Ordinary shares for a total consideration of £419,658.

On 9 May 2016, the company issued 30,376 £0.00005 Preference shares for a total consideration of £99,995.

On 27 May 2016, the company issued 5,164 £0.00005 Preference shares for a total consideration of £16,999.

On 2 June 2016, the company issued 31,895 £0.00005 Preference shares for a total consideration of £104,995.

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.