

Fubra Limited

Information for filing with the Registrar of Companies

For the year ended 30 September 2022

Registered in England & Wales number 03967214

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Contents

Statement of Financial Position	3
Statement of Changes in Equity	4
Notes to the financial statements	5 - 11

Statement of financial position
at 30 September 2022

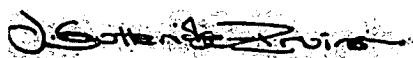
	Note	2022 £	2021 £
Fixed assets			
Intangible assets	4	-	29
Tangible assets	5	1,278,691	10,371
Investments	6	1,029,405	871,237
		<hr/> 2,308,096	<hr/> 881,637
Current assets			
Debtors	7	60,839	152,533
Cash at bank		4,236,798	654,001
		<hr/> 4,297,637	<hr/> 806,534
Creditors: amounts falling due within one year	8	(842,917)	(51,204)
		<hr/>	<hr/>
Net current assets		3,454,720	755,330
		<hr/>	<hr/>
Total assets less current liabilities		5,762,816	1,636,967
		<hr/>	<hr/>
Provisions for liabilities	9	(65,690)	-
Deferred taxation	10	(1,365)	(1,976)
		<hr/>	<hr/>
Net assets		5,695,761	1,634,991
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital	11	234	234
Capital redemption reserve	12	173	173
Profit and loss account	12	5,695,354	1,634,584
		<hr/>	<hr/>
Equity shareholders' funds		5,695,761	1,634,991
		<hr/> <hr/>	<hr/> <hr/>

For the year ending 30 September 2022 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 accordance with section 476
- the Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime of the Companies Act 2006
- as permitted by s444(5A) of the Companies Act 2006 the directors have not delivered to the Registrar a copy of the company's profit and loss account.

These financial statements were approved and authorised for issue by the board of directors on 23 June 2022 and were signed on its behalf by:



Joanne Gutteridge
Director

Statement of changes in equity
for the year ended 30 September 2022

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity shareholders' funds
	£	£	£	£
Balances at 1 October 2020	307	100	1,602,469	1,602,876
Purchase and cancellation of own shares	(73)	73	(735,421)	(735,421)
Total comprehensive profit	-	-	767,536	767,536
	<hr/>	<hr/>	<hr/>	<hr/>
Balances at 30 September 2021	234	173	1,634,584	1,634,991
Dividends	-	-	(61,248)	(61,248)
Total comprehensive profit	-	-	4,122,018	4,122,018
	<hr/>	<hr/>	<hr/>	<hr/>
Balances at 30 September 2022	234	173	5,695,354	5,695,761
	<hr/>	<hr/>	<hr/>	<hr/>

Notes

(forming part of the financial statements)

1 General information

Fubra Limited provides internet marketing services. The company is a private company limited by shares and incorporated in England and Wales with registration number 03967214. The address of its registered office is Manor Coach House, Church Hill, Aldershot, Hampshire GU12 4RQ.

2 Statement of compliance

The company's financial statements have been prepared in compliance with United Kingdom Accounting Standards, including Financial Reporting Standard 102 Section 1A, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102") and the Companies Act 2006.

3 Summary of significant accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in compliance with FRS 102 and the Companies Act 2006. These accounts present information about the company as an individual undertaking and not about its group. The company as parent of a small group is entitled to exemption from preparing group accounts.

Revenue recognition

Turnover represents the amount invoiced by the company for goods and services provided in the normal course of business, excluding value added tax and trade discounts.

Government grants

Government job retention scheme grants are included in Other operating income and are recognised when received or receivable.

Staff holiday pay

The cost of holiday pay is recognised when employees complete service which entitles them to holiday pay.

Intangible fixed assets and amortisation

Purchased intangible assets are capitalised and amortised to nil by equal annual instalments over estimated useful lives, being 5 years.

Tangible fixed assets and depreciation

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets by instalments over their estimated useful economic lives, as follows: Other fixed assets 2 to 5 years.

Investment properties are initially recognised at cost, with subsequent annual remeasurement at fair value and changes in fair value reported through Profit or Loss. No depreciation is provided on investment properties. Gains in fair value are not taxed immediately but are subject to provision for deferred tax. Unrealised gains are not available for distribution as dividends.

Fixed asset investments

Unlisted investments held as fixed assets are shown at fair value with any gains or losses reported through Other Comprehensive Income and taken to the Revaluation Reserve, but any losses in excess of total historic gains in the Revaluation Reserve are reported through Profit or Loss. Fair value for unlisted investments is measured as cost less impairment, or the company's share of the associate's net assets based on the associate's most recently published balance sheet.

Listed investments held as fixed assets are shown at fair value with any gains or losses reported through Profit or Loss, where fair value is measured as market value at the company's balance sheet date.

Unlisted preference shares are measured at cost less impairment with any gains or losses reported through Profit or Loss.

Notes (continued)

3 Accounting policies (continued)

Provisions

Provisions are made where an event has taken place which gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation. Provisions are charged as an expense to the profit and loss account in the year that the company becomes aware of the obligation, and are measured at the best estimate at the balance sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties. When payments are eventually made, they are charged to the provision carried in the balance sheet.

Research and development

Research and development costs are written off to the profit and loss account in the period in which they are incurred.

Operating leases

Operating lease rentals are charged to the profit and loss account on a straight-line basis over the period of the lease.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

Foreign currencies

Transactions in foreign currencies are translated at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the foreign exchange rate ruling at that date. Foreign exchange differences arising on translation are recognised in the profit and loss account. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are translated at the foreign exchange rate ruling at the date the fair value was determined. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction.

Taxation

The charge for corporation tax is based on the profit or loss for the year and takes into account taxation deferred because of timing differences between the treatment of certain items for taxation and accounting purposes. Deferred tax is recognised, without discounting, in respect of all timing differences between the treatment of certain items for taxation and accounting purposes which have arisen but not reversed by the balance sheet date.

Pension contributions

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The amount charged against profits represents the contributions payable to the scheme in respect of the accounting period.

Notes (continued)

4 Intangible fixed assets

	Intellectual property £
Cost	
At beginning and end of year	27,996
Amortisation	
At beginning of year	27,967
Charge for year	29
At end of year	27,996
Net book value	
At 30 September 2022	-
At 30 September 2021	29

5 Tangible fixed assets

	Investment properties £	Other fixed assets £	Total £
Cost			
At beginning of year	-	235,380	235,380
Additions	1,271,506	-	1,271,506
Disposals and retirements	-	-	-
At end of year	1,271,506	235,380	1,506,886
Depreciation			
At beginning of year	-	225,009	225,009
Charge for year	-	3,186	3,186
Released on disposals and retirements	-	-	-
At end of year	-	228,195	228,195
Net book value			
At 30 September 2022	1,271,506	7,185	1,278,691
At 30 September 2021	-	10,371	10,371

Notes (continued)

6 Fixed asset investments

	Unlisted investments
	£
<i>Cost or valuation</i>	
At beginning of year	871,237
Additional investments	600,000
Disposals	(49,736)
Revaluation: profit and loss (see note 10)	(392,096)
	<hr/>
<i>Net book value</i>	
At 30 September 2022	1,029,405
	<hr/> <hr/>
At 30 September 2021	871,237
	<hr/> <hr/>

Disposals of unlisted investments

The company sold part of its holding of shares in SEON Technologies kft for a total consideration of £5,213,097 realising a profit of £5,161,888.

The company sold its holding of shares in Bladerunner Ltd for a consideration of £40,000 realising a profit of £39,965.

Overall, the total profit on disposals of unlisted investments in 2022 was £5,201,818 (2021: £572,718). See note 10.

Unlisted investments: significant holdings

Name of company	Direct holding Ordinary shares %	Date of latest published balance sheet	Aggregate capital & reserves	Profit or (loss) for latest published financial period
			£	£
(a) Associates incorporated within the United Kingdom:				
Clear Books Limited	46.0	31/3/2022	680,107	357,858
Marble Construction Limited	30.0	31/3/2022	1,004,098	122,376
(b) Associates incorporated outside the United Kingdom:				
ZKNet Kft. (Hungary)	37.0	31/12/2020	122,235	25,314
	<hr/>	<hr/>	<hr/>	<hr/>

Notes *(continued)*

7 Debtors

All debts fall due within one year:	2022	2021
	£	£
Trade debtors	44,355	58,893
Other debtors	16,484	93,640
	<u>60,839</u>	<u>152,533</u>

8 Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade creditors	28,236	22,498
Taxation and social security	804,080	13,200
Other creditors (see note 14)	10,601	15,506
	<u>842,917</u>	<u>51,204</u>

9 Provisions for liabilities

	2022
	£
At beginning of year	-
Provided during year:	
Profit and loss account	65,690
	<u>65,690</u>
At end of year	<u>65,690</u>

10 Deferred taxation

	2022
	£
At beginning of year	1,976
Released during year:	
Profit and loss account	(611)
	<u>1,365</u>
At end of year	<u>1,365</u>
The provision for deferred taxation is made up as follows:	
Accelerated capital allowances	<u>1,365</u>

Notes (continued)

11 Called up share capital

	2022	2021
	£	£
<i>Authorised</i>		
250 Ordinary A shares of £1 each	250	250
700 Ordinary B shares of £1 each	700	700
45 Ordinary C shares of £1 each	45	45
5 Ordinary D shares of £1 each	5	5
230 Ordinary Z shares of 1 pence each	2	2
	<hr/> 1,002	<hr/> 1,002
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
84 Ordinary A shares of £1 each	84	84
129 Ordinary B shares of £1 each	129	129
19 Ordinary C shares of £1 each	19	19
230 Ordinary Z shares of 1 pence each	2	2
	<hr/> 234	<hr/> 234
	<hr/>	<hr/>

Purchase and cancellation of own shares

Under the terms of a share sale and buyback agreement with Zii Limited, the company purchased 12 A Ordinary £1 shares and 61 B Ordinary £1 shares from Zii Limited for a total consideration of £735,421 including stamp duty. These shares were immediately cancelled against the company's distributable profits and a transfer of £73 was made to the capital redemption reserve. (See Statement of Changes in Equity (page 4) and note 11 below).

12 Reserves

	Capital redemption reserve	Profit and loss account
	£	£
At 1 October 2021	173	1,634,584
Profit for the year	-	4,122,018
Dividends	-	(61,248)
	<hr/> 173	<hr/> 5,695,354
At 30 September 2022	<hr/>	<hr/>

13 Staff numbers

The average number of staff employed by the company during the year was 3 (2021: 4).

14 Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £2,530 (2021: £5,919). At 30 September 2022 unpaid contributions of £177 were included in Other creditors (2021: £769) (note 8).

Notes (continued)

15 Controlling party

The directors consider there to be no controlling party as none of the shareholders holds a majority of voting rights.

16 Commitments

At 30th September 2022 the company had annual commitments under non-cancellable operating leases as follows:

	2022		2021	
	Land and buildings £	Other £	Land and buildings £	Other £
Operating leases which expire:				
Not later than one year	-	-	-	-
Later than one year and not later than five years	38,000	-	38,000	-
After five years	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	38,000	-	38,000	-
	<hr/>	<hr/>	<hr/>	<hr/>

17 Related party disclosures

During the year to 30th September 2022 (from date of appointment or to date of resignation as applicable) the directors of the company received the following dividends:

B. McLoughlin received dividends totalling £39,600 (2021: £Nil).

Before disposing of its subsidiary PetrolPrices.com Ltd in January 2021, the company provided funding by way of working capital loans and services not reimbursed totalling £41,957.