

AMENDING

Company registration number: **08931757**

Sbb Group Ltd
UNAUDITED FILLETED FINANCIAL STATEMENTS
for the year ended 31 March 2021



Sbb Group Ltd

Chartered accountant's report to the board of directors on the preparation of the unaudited statutory financial statements of Sbb Group Ltd

Year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, I have prepared for your approval the financial statements of Sbb Group Ltd for the year ended 31 March 2021 which comprise the income statement, statement of financial position, statement of changes in equity and related notes from the company's accounting records and from information and explanations you have given me.

As a practising member of the Institute of Chartered Accountants in England and Wales (ICAEW), I am subject to its ethical and other professional requirements which are detailed at [icaew.com/regulations](https://www.icaew.com/regulations).

This report is made solely to the Board of Directors of Sbb Group Ltd, as a body. My work has been undertaken solely to prepare for your approval the financial statements of Sbb Group Ltd and state those matters that I have agreed to state to the Board of Directors of Sbb Group Ltd, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than Sbb Group Ltd and its Board of Directors, as a body, for my work or for this report.

It is your duty to ensure that Sbb Group Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Sbb Group Ltd. You consider that Sbb Group Ltd is exempt from the statutory audit requirement for the year.

I have not been instructed to carry out an audit or a review of the financial statements of Sbb Group Ltd. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given to me and I do not, therefore, express any opinion on the statutory financial statements.



MG Accountants & Tax Advisers Limited

Chartered Accountants

166 College Road
Harrow
Middlesex
HA1 1BH
United Kingdom

Date: 23 February 2022

Sbb Group Ltd

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	5	3,147	258
Current assets			
Debtors	6	383,280	331,997
Cash at bank and in hand		88,728	4,854
		<u>472,008</u>	<u>336,851</u>
Creditors: amounts falling due within one year	7	(393,211)	(306,098)
Net current assets		<u>78,797</u>	<u>30,753</u>
Total assets less current liabilities		<u>81,944</u>	<u>31,011</u>
Creditors: amounts falling due after more than one year	8	(50,000)	-
Net assets excluding defined benefit pension plan balance		<u>31,944</u>	<u>31,011</u>
Defined benefit pension asset		1,076	1,377
Net assets including defined benefit pension plan balance		<u>33,020</u>	<u>32,388</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		32,920	32,288
Shareholders funds		<u>33,020</u>	<u>32,388</u>

For the year ending 31 March 2021, the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- 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;
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These 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.

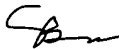
The notes on pages 4 to 8 form part of these financial statements.

Sbb Group Ltd

Statement of Financial Position (continued)

31 March 2021

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



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Director

Company registration number: 08931757

The notes on pages 4 to 8 form part of these financial statements.

Sbb Group Ltd

Notes to the Financial Statements

Year ended 31 March 2021

1 General information

The company is a private company limited by shares and is registered in England and Wales. The address of the registered office is 12 North Street, Barking, IG11 8AW, England.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable to the UK and Republic of Ireland'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain assets.

The financial statements are prepared in sterling, which is the functional currency of the company.

TURNOVER

Turnover is measured at the fair value of the consideration received or receivable for goods supplied, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

CURRENT TAX

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount.

Any tangible assets carried at a revalued amount are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation is recognised in other comprehensive income and accumulated in capital and reserves. However, the increase is recognised in profit or loss to the extent that it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves. If a revaluation decrease exceeds the accumulated

Sbb Group Ltd

Notes to the Financial Statements (continued)

Year ended 31 March 2021

revaluation gains accumulated in capital and reserves in respect of that asset, the excess is recognised in profit or loss.

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

Office equipment	25% straight line
Plant and machinery	25% straight line

IMPAIRMENT

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price and are subsequently measured as follows: Debt instruments are subsequently measured at amortised cost and commitments to receive a loan and to make a loan to another entity are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

All other financial instruments, including derivatives, are initially recognised at fair value, which is normally the transaction price and are subsequently measured at fair value, with any changes recognised in profit or loss.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

All equity instruments regardless of significance, and other financial assets that are individually significant, are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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Notes to the Financial Statements (continued)

Year ended 31 March 2021

DEFINED BENEFIT PENSION PLAN

The entity recognises a net defined benefit pension asset or liability in the statement of financial position as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan. Plan deficits are recognised as a defined benefit liability to the extent it reflects a legal or constructive obligation.

Changes in the net defined benefit asset or liability arising from employee service are recognised in profit or loss as a current service cost where it relates to services in the current period and as a past service cost where it relates to services in prior periods. Costs relating to plan introductions, benefit changes, curtailments and settlements are recognised in profit or loss in the period in which they occur.

Net interest is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the reporting period, taking account of any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest is recognised in profit or loss.

DEFINED CONTRIBUTION PENSION PLAN

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

4 Average number of employees

The average number of persons employed by the company during the year was 5 (2020: 3).

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Notes to the Financial Statements (continued)

Year ended 31 March 2021

5 Tangible assets

	Plant and machinery etc. £
Cost	
At 1 April 2020	258
Additions	4,024
At 31 March 2021	<u>4,282</u>
Depreciation	
At 1 April 2020	-
Charge	1,135
At 31 March 2021	<u>1,135</u>
Carrying amount	
At 31 March 2021	<u>3,147</u>
At 31 March 2020	<u>258</u>

6 Debtors

	2021 £	2020 £
Trade debtors	154,949	191,533
Other debtors	228,331	140,464
	<u>383,280</u>	<u>331,997</u>

Sbb Group Ltd

Notes to the Financial Statements (continued)

Year ended 31 March 2021

7 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	5,890	108,383
Taxation and social security	296,859	109,866
Other creditors	90,462	87,849
	<u>393,211</u>	<u>306,098</u>

8 Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-

9 Related party transactions

During the year company made the following related party transactions:

(Director)

At the balance sheet date, the amount due to the director was £105 (2020 was £0)