

REGISTERED NUMBER: 11197989 (England and Wales)

Unaudited Financial Statements
for the period
9 February 2018 to 31 December 2018
for
Babb Group Ltd

**Contents of the Financial Statements
for the period 9 February 2018 to 31 December 2018**

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	3
Chartered Accountants' Report	6

Babb Group Ltd
Company Information
for the period 9 February 2018 to 31 December 2018

DIRECTOR: R Averroes

REGISTERED OFFICE: Level 39
One Canada Square
Canary Wharf
London
E14 5AB

REGISTERED NUMBER: 11197989 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

Babb Group Ltd (Registered number: 11197989)

**Balance Sheet
31 December 2018**

	Notes	£	£
FIXED ASSETS			
Investments	4		1,101
CURRENT ASSETS			
Debtors	5	1,214,944	
CREDITORS			
Amounts falling due within one year	6	<u>1,101</u>	
NET CURRENT ASSETS			<u>1,213,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>1,214,944</u>
CAPITAL AND RESERVES			
Called up share capital	7		2,568
Share premium			1,330,306
Retained earnings			<u>(117,930)</u>
SHAREHOLDERS' FUNDS			<u>1,214,944</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the period ended 31 December 2018 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges his 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
- (b) 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 of Part 15 of the Companies Act 2006 relating to small companies.

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 on 5 July 2019 and were signed by:

R Averroes - Director

The notes form part of these financial statements

**Notes to the Financial Statements
for the period 9 February 2018 to 31 December 2018**

1. STATUTORY INFORMATION

Babb Group Ltd 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.

Preparation of consolidated financial statements

The financial statements contain information about Babb Group Ltd as an individual company and do not contain consolidated financial information as the parent of a group. The company is exempt under Section 399(2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Investments in subsidiaries

Investments in subsidiary undertakings are recognised at cost.

Taxation

Taxation for the period 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 period 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.

Foreign currencies

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income statement within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of income and retained earnings within 'other operating income'.

Notes to the Financial Statements - continued
for the period 9 February 2018 to 31 December 2018

2. ACCOUNTING POLICIES - continued**Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Cryptocurrencies

Transactions settled by cryptocurrency are reported at the functional currency value at the rate prevailing at the time of the transaction. Crypto assets and liabilities are reported at the closing rate of exchange at the balance sheet date. Any gains or losses are reported in the income statement.

Share capital

Ordinary shares are classed as equity.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the period was NIL.

4. FIXED ASSET INVESTMENTS

Shares in
group
undertakings
£

COST

Additions

1,101

At 31 December 2018

1,101

NET BOOK VALUE

At 31 December 2018

1,101

5. DEBTORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Amounts owed by group undertakings

£
1,214,944

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors

£
1,101

7. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:

Class:

Nominal

value:

£

102,724,860

Ordinary

£0.000025

2,568

**Notes to the Financial Statements - continued
for the period 9 February 2018 to 31 December 2018**

7. CALLED UP SHARE CAPITAL - continued

On 21 August 2018, 100 Ordinary shares of £1.00 each were subdivided into 4,000,000 shares of £0.000025 each. 96,000,000 Ordinary shares of £0.000025 each were then issued at par.

On 17 October 2018, 2,724,860 Ordinary shares of £0.000025 each per issued at £0.50 per share.

8. RELATED PARTY DISCLOSURES

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with companies within the group.

9. POST BALANCE SHEET EVENTS

On 6 February 2019, 258,972 Ordinary shares of £0.000025 each per issued at £0.50 per share.

**Chartered Accountants' Report to the Director
on the Unaudited Financial Statements of
Babb Group Ltd**

The following reproduces the text of the report prepared for the director in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Director are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Babb Group Ltd for the period ended 31 December 2018 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the director of Babb Group Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Babb Group Ltd and state those matters that we have agreed to state to the director of Babb Group Ltd in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Babb Group Ltd and its director for our work or for this report.

It is your duty to ensure that Babb 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 loss of Babb Group Ltd. You consider that Babb Group Ltd is exempt from the statutory audit requirement for the period.

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

Bennett Brooks & Co Limited
Chartered Accountants
St George's Court
Winnington Avenue
Northwich
Cheshire
CW8 4EE

5 July 2019

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.