

**Unaudited Financial Statements**  
**for the Year Ended 31 December 2022**  
**for**  
**Babb Group Ltd**

**Contents of the Financial Statements  
for the year ended 31 December 2022**

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

**Babb Group Ltd**  
**Company Information**  
**for the year ended 31 December 2022**

<b>DIRECTOR:</b>	R Averroes
<b>REGISTERED OFFICE:</b>	Level 39 One Canada Square London E14 5AB
<b>REGISTERED NUMBER:</b>	11197989 (England and Wales)
<b>ACCOUNTANTS:</b>	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 2022**

	Notes	2022 £	2021 £
<b>FIXED ASSETS</b>			
Investments	4	21,102	21,102
<b>CURRENT ASSETS</b>			
Debtors	5	1,783,051	1,700,601
Cash at bank		<u>3</u>	<u>11</u>
		1,783,054	1,700,612
<b>CREDITORS</b>			
Amounts falling due within one year	6	<u>(13,650)</u>	<u>(11,250)</u>
<b>NET CURRENT ASSETS</b>		<u>1,769,404</u>	<u>1,689,362</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,790,506	1,710,464
<b>CREDITORS</b>			
Amounts falling due after more than one year	7	<u>(60,729)</u>	<u>(59,854)</u>
<b>NET ASSETS</b>		<u>1,729,777</u>	<u>1,650,610</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	8	2,581	2,581
Share premium		1,553,197	1,553,197
Retained earnings		<u>173,999</u>	<u>94,832</u>
<b>SHAREHOLDERS' FUNDS</b>		<u>1,729,777</u>	<u>1,650,610</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2022 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
- (b) 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.

The 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 financial statements were approved by the director and authorised for issue on 20 December 2023 and were signed by:

R Averroes - Director

**Notes to the Financial Statements  
for the year ended 31 December 2022**

**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 year 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 year 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 year ended 31 December 2022**

**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 year was NIL (2021 - NIL).

**4. FIXED ASSET INVESTMENTS**

	Shares in group undertakings £
<b>COST</b>	
At 1 January 2022	
and 31 December 2022	<u>21,102</u>
<b>NET BOOK VALUE</b>	
At 31 December 2022	<u>21,102</u>
At 31 December 2021	<u><u>21,102</u></u>

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

	2022	2021
	£	£
Amounts owed by group undertakings	<u>1,783,051</u>	<u>1,700,601</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2022	2021
	£	£
Directors' current accounts	11,250	11,250
Accrued expenses	<u>2,400</u>	<u>-</u>
	<u><u>13,650</u></u>	<u><u>11,250</u></u>

**7. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR**

	2022	2021
	£	£
Amounts owed to group undertakings	<u>60,729</u>	<u>59,854</u>

**Notes to the Financial Statements - continued  
for the year ended 31 December 2022**

**8. CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	2022 £	2021 £
103,231,685	Ordinary	£0.000025	<u>2,581</u>	<u>2,581</u>

**9. 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.

**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 year ended 31 December 2022 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 profit of Babb Group Ltd. You consider that Babb Group Ltd is exempt from the statutory audit requirement for the year.

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

20 December 2023



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.