

**Company registration number: 08321525**

**E-Giant Ltd**

**Trading as E-Giant Ltd**

**Unaudited filleted financial statements**

**31 December 2018**

**E-Giant Ltd**

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**E-Giant Ltd****Directors and other information**

<b>Directors</b>	Mr Alex Maxime Edward Berthonneau
<b>Company number</b>	08321525
<b>Registered office</b>	Unit 8 Brickfield Trading Estate Brickfield Lane, Chandlers Ford Southampton Hampshire SO53 4DR
<b>Business address</b>	Unit 8 Brickfield Trading Estate Brickfield Lane, Chandlers Ford Southampton Hampshire SO53 4DR
<b>Accountants</b>	Switch Accounting Ltd Ferry House Canute Road, Ocean Village Southampton Hampshire SO14 3FJ

**E-Giant Ltd****Statement of financial position****31 December 2018**

		2018		2017	
	Note	£	£	£	£
<b>Fixed assets</b>					
Intangible assets	5	125,830		125,830	
Tangible assets	6	76,681		15,211	
			202,511		141,041
<b>Current assets</b>					
Stocks		179,156		239,954	
Debtors	7	52,053		181,761	
Cash at bank and in hand		44,703		13,208	
		275,912		434,923	
<b>Creditors: amounts falling due within one year</b>	8	( 56,432)		( 141,252)	
<b>Net current assets</b>			219,480		293,671
<b>Total assets less current liabilities</b>			421,991		434,712
<b>Creditors: amounts falling due after more than one year</b>	9		( 1,463,196)		( 1,021,250)
<b>Provisions for liabilities</b>			( 14,946)		( 3,159)
<b>Net liabilities</b>			( 1,056,151)		( 589,697)
<b>Capital and reserves</b>					
Called up share capital			200		200
Profit and loss account			( 1,056,351)		( 589,897)
<b>Shareholders deficit</b>			( 1,056,151)		( 589,697)

For the year ending 31 December 2018 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 financial statements for the year in question 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 financial statements.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of comprehensive income has not been delivered.

These financial statements were approved by the board of directors and authorised for issue on 19 September 2019 , and are signed on behalf of the board by:

Mr Alex Maxime Edward Berthonneau

Director

Company registration number: 08321525

## E-Giant Ltd

## Statement of changes in equity

Year ended 31 December 2018

	Called up share capital	Profit and loss account	<b>Total</b>
	£	£	£
<b>At 1 January 2017</b>	200	( 300,867)	( 300,667)
Loss for the year		( 289,030)	( 289,030)
<b>Total comprehensive income for the year</b>	-	( 289,030)	( 289,030)
<b>At 31 December 2017 and 1 January 2018</b>	200	( 589,897)	( 589,697)
Loss for the year		( 466,454)	( 466,454)
<b>Total comprehensive income for the year</b>	-	( 466,454)	( 466,454)
<b>At 31 December 2018</b>	200	( 1,056,351)	( 1,056,151)

**E-Giant Ltd**

**Notes to the financial statements**

**Year ended 31 December 2018**

**1. General information**

The company is a private company limited by shares, registered in England. The address of the registered office is E-Giant Ltd, Unit 8 Brickfield Trading Estate, Brickfield Lane, Chandlers Ford, Southampton, Hampshire, SO53 4DR.

**2. Statement of compliance**

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in 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 financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

**Going concern**

The accounts have been prepared on the basis that the ultimate parent (BIOS Group Ltd) will continue to support the business. The director's are targeting to improve sales (600 units per week) and margin (£35 per unit) in 2019. If both are achieved then it is expected that the business will be able to repay all creditors within 3 years.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, 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.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively. 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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Intangible assets**

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses. Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

**Amortisation**

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

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

**Tangible assets**

tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts 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, except to the extent 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 in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**

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

Fixtures & Fittings	-	25 % straight line
Office Equipment	-	25 % straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**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. When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.



## **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

## **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## **Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments 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. Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

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. For all equity instruments regardless of significance, and other financial assets that are individually significant, these 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.

## **4. Employee numbers**

The average number of persons employed by the company during the year amounted to 16 (2017: 12 ).

**5. Intangible assets**

	Other intangible assets	<b>Total</b>
	£	£
<b>Cost</b>		
At 1 January 2018 and 31 December 2018	125,830	125,830
<b>Amortisation</b>		
At 1 January 2018 and 31 December 2018	-	-
<b>Carrying amount</b>		
At 31 December 2018	125,830	125,830
At 31 December 2017	125,830	125,830

**6. Tangible assets**

	Fixtures, fittings and equipment	Tangible assets - user defined	<b>Total</b>
	£	£	£
<b>Cost</b>			
At 1 January 2018	27,715	26,510	54,225
Additions	-	101,365	101,365
<b>At 31 December 2018</b>	<b>27,715</b>	<b>127,875</b>	<b>155,590</b>
<b>Depreciation</b>			
At 1 January 2018	21,317	17,697	39,014
Charge for the year	6,398	33,497	39,895
<b>At 31 December 2018</b>	<b>27,715</b>	<b>51,194</b>	<b>78,909</b>
<b>Carrying amount</b>			
At 31 December 2018	-	76,681	76,681
At 31 December 2017	6,398	8,813	15,211

**7. Debtors**

	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Trade debtors	11,423	164,695
Amounts owed by group undertakings and undertakings in which the company has a participating interest	10,295	12,498
Other debtors	30,335	4,568
	<u>52,053</u>	<u>181,761</u>

**8. Creditors: amounts falling due within one year**

	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	26,385	-
Trade creditors	19,892	34,784
Corporation tax	89	1,936
Social security and other taxes	8,657	83,143
Other creditors	1,409	21,389
	<u>56,432</u>	<u>141,252</u>

**9. Creditors: amounts falling due after more than one year**

	<b>2018</b>	2017
	<b>£</b>	<b>£</b>
Amounts owed to group undertakings and undertakings in which the company has a participating interest	1,463,196	1,021,250
	<u>1,463,196</u>	<u>1,021,250</u>

**10. Related party transactions**

During the year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	<b>2018</b>	2017	<b>2018</b>	2017
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Giant Holdings Ltd	1,940	8,355	10,295	-
BIOS Group Limited (formerly OneComm Ltd)	( 441,946)	( 77,250)	( 1,463,196)	( 1,021,250)
	<u>1,940</u>	<u>8,355</u>	<u>10,295</u>	<u>-</u>

The loans are interest free with no specified repayment terms.

**11. Controlling party**

BIOS Group Limited is regarded by the directors as being the company's ultimate parent company.

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