
EXCALIBUR GROUP HOLDINGS LIMITED

UNAUDITED

FINANCIAL STATEMENTS

INFORMATION FOR FILING WITH THE REGISTRAR

FOR THE YEAR ENDED 31 MARCH 2019



EXCALIBUR GROUP HOLDINGS LIMITED
REGISTERED NUMBER: 04600706

BALANCE SHEET
AS AT 31 MARCH 2019

	Note	2019 £	2018 £
Current assets			
Debtors: amounts falling due within one year	4	132,759	132,759
		<u>132,759</u>	<u>132,759</u>
Creditors: amounts falling due within one year	5	(26,098,292)	(24,830,856)
Net current liabilities		<u>(25,965,533)</u>	<u>(24,698,097)</u>
Total assets less current liabilities		<u>(25,965,533)</u>	<u>(24,698,097)</u>
Net liabilities		<u>(25,965,533)</u>	<u>(24,698,097)</u>
Capital and reserves			
Called up share capital	6	1,200	1,200
Share premium account		5,179,260	5,179,260
Profit and loss account		(31,145,993)	(29,878,557)
		<u>(25,965,533)</u>	<u>(24,698,097)</u>

The directors consider that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

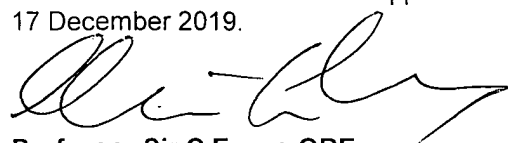
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

The financial statements have been delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 17 December 2019.



Professor Sir C Evans OBE
Director

The notes on pages 2 to 4 form part of these financial statements.

EXCALIBUR GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

1. General information

Excalibur Group Holdings Limited is a private company limited by share capital, incorporated in England and Wales, registration number 04600706. The address of the registered office is 29 Farm Street, London, W1J 5RL.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006.

The company is reliant on the loan due from Hookstone Limited not being demanded. The director has received no indication that the loan will be recalled for the foreseeable future and therefore consider it appropriate to prepare the accounts on the going concern basis.

The following principal accounting policies have been applied:

2.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

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 Statement of comprehensive income 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 Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of comprehensive income within 'other operating income'.

2.3 Finance costs

Finance costs are charged to the Statement of comprehensive income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

EXCALIBUR GROUP HOLDINGS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2019

2. Accounting policies (continued)

2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.5 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.

2.6 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.

2.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

3. Employees

The average monthly number of employees, including directors, during the year was 1 (2018 - 2).

4. Debtors

	2019 £	2018 £
Other debtors	132,759	132,759
	<u>132,759</u>	<u>132,759</u>

EXCALIBUR GROUP HOLDINGS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

5. Creditors: Amounts falling due within one year

	2019 £	2018 £
Other creditors	9,372	-
Loans to related parties	26,085,420	24,825,436
Accruals and deferred income	3,500	5,420
	<u>26,098,292</u>	<u>24,830,856</u>

6. Share capital

	2019 £	2018 £
Allotted, called up and fully paid		
2,547,504 (2018 - 2,547,504) 'A' Ordinary shares of £0.0001 each	255	255
636,876 (2018 - 636,876) 'B' Ordinary shares of £0.0001 each	64	64
8,814,445 (2018 - 8,814,445) Ordinary shares of £0.0001 each	881	881
	<u>1,200</u>	<u>1,200</u>

7. Related party transactions

The directors consider Hookstone Limited to be a related party under FRS 102. Hookstone Limited is a company controlled by Faraway Trustee Limited as trustee of a discretionary trust of which Prof. Sir C. Evans is a discretionary beneficiary.

The outstanding loan facilities between the company and Hookstone Limited was £26,085,420 (2018 £24,825,436).

Interest on loans provided by Hookstone Limited on a commercial basis was £1,699,441 (2018: £1,023,632).