

REGISTERED NUMBER: 10001872 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

FOR

EXCALIBUR AUCTIONS LTD

CONTENTS OF THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4
Chartered Certified Accountants' Report	7

EXCALIBUR AUCTIONS LTD

COMPANY INFORMATION
for the Year Ended 31 March 2022

DIRECTOR:	Mrs S E Joyner
REGISTERED OFFICE:	16 Abbots Business Park Primrose Hill Kings Langley WD4 8FR
REGISTERED NUMBER:	10001872 (England and Wales)
ACCOUNTANTS:	Beyond Accounting Limited 20 Abbots Business Park Primrose Hill Kings Langley Hertfordshire WD4 8FR

EXCALIBUR AUCTIONS LTD (REGISTERED NUMBER: 10001872)

BALANCE SHEET
31 March 2022

	Notes	31.3.22 £	£	31.3.21 £	£
FIXED ASSETS					
Tangible assets	4		36,966		43,030
CURRENT ASSETS					
Stocks	5	12,730		-	
Debtors	6	32,222		64,619	
Cash at bank		<u>202,596</u>		<u>219,890</u>	
		247,548		284,509	
CREDITORS					
Amounts falling due within one year	7	<u>161,156</u>		<u>220,830</u>	
NET CURRENT ASSETS			<u>86,392</u>		<u>63,679</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>123,358</u>		<u>106,709</u>
CREDITORS					
Amounts falling due after more than one year	8		<u>39,818</u>		<u>41,667</u>
NET ASSETS			<u><u>83,540</u></u>		<u><u>65,042</u></u>
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			<u>83,538</u>		<u>65,040</u>
SHAREHOLDERS' FUNDS			<u><u>83,540</u></u>		<u><u>65,042</u></u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The director acknowledges her 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.

BALANCE SHEET - continued
31 March 2022

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 25 August 2022 and were signed by:

Mrs S E Joyner - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2022

1. STATUTORY INFORMATION

Excalibur Auctions 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.

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.

Turnover

Auction revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Auction revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Office equipment	- 25% on reducing balance
Motor vehicles	- Straight line over 5 years
Computer equipment	- Straight line over 3 years

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 4 (2021 - NIL).

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

4. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2021	11,335	36,788	4,992	53,115
Additions	<u>1,424</u>	<u>1,668</u>	<u>3,029</u>	<u>6,121</u>
At 31 March 2022	<u>12,759</u>	<u>38,456</u>	<u>8,021</u>	<u>59,236</u>
DEPRECIATION				
At 1 April 2021	2,408	5,992	1,685	10,085
Charge for year	<u>2,438</u>	<u>7,663</u>	<u>2,084</u>	<u>12,185</u>
At 31 March 2022	<u>4,846</u>	<u>13,655</u>	<u>3,769</u>	<u>22,270</u>
NET BOOK VALUE				
At 31 March 2022	<u>7,913</u>	<u>24,801</u>	<u>4,252</u>	<u>36,966</u>
At 31 March 2021	<u>8,927</u>	<u>30,796</u>	<u>3,307</u>	<u>43,030</u>

5. STOCKS

	31.3.22	31.3.21
	£	£
Stocks	<u>12,730</u>	<u>-</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Trade debtors	7,285	43,016
Other debtors	16,225	16,200
Prepayments	<u>8,712</u>	<u>5,403</u>
	<u>32,222</u>	<u>64,619</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Bank loans and overdrafts	5,555	8,333
Trade creditors	133,165	157,829
Taxation	5,416	4,346
Value added tax	14,490	47,128
Other creditors	858	559
Directors' current accounts	472	235
Aceruals	<u>1,200</u>	<u>2,400</u>
	<u>161,156</u>	<u>220,830</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2022

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

	31.3.22	31.3.21
	£	£
Bank loans - 1-2 years	6,481	10,000
Bank loans - 2-5 years	15,740	30,000
Bank loans - over 5 years	17,597	1,667
	<u>39,818</u>	<u>41,667</u>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - over 5 years	<u>17,597</u>	<u>1,667</u>

CHARTERED CERTIFIED ACCOUNTANTS' REPORT TO THE DIRECTOR
ON THE UNAUDITED FINANCIAL STATEMENTS OF
EXCALIBUR AUCTIONS 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 Excalibur Auctions Ltd for the year ended 31 March 2022 which comprise the Income Statement, Balance Sheet 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 Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.accaglobal.com/rulebook>.

This report is made solely to the director of Excalibur Auctions Ltd in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Excalibur Auctions Ltd and state those matters that we have agreed to state to the director of Excalibur Auctions Ltd in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and its director for our work or for this report.

It is your duty to ensure that Excalibur Auctions 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 Excalibur Auctions Ltd. You consider that Excalibur Auctions 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 Excalibur Auctions 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.

Beyond Accounting Limited
20 Abbots Business Park
Primrose Hill
Kings Langley
Hertfordshire
WD4 8FR

25 August 2022

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.