

REGISTERED NUMBER: 10001872 (England and Wales)

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

FOR

EXCALIBUR AUCTIONS LTD

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for the Year Ended 31 March 2023

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EXCALIBUR AUCTIONS LTD

COMPANY INFORMATION
for the Year Ended 31 March 2023

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 2023

	Notes	31.3.23 £	£	31.3.22 £	£
FIXED ASSETS					
Tangible assets	4		57,355		36,966
CURRENT ASSETS					
Stocks	5	12,730		12,730	
Debtors	6	61,549		32,222	
Cash at bank		80,065		202,596	
		154,344		247,548	
CREDITORS					
Amounts falling due within one year	7	105,212		161,156	
NET CURRENT ASSETS			49,132		86,392
TOTAL ASSETS LESS CURRENT LIABILITIES			106,487		123,358
CREDITORS					
Amounts falling due after more than one year	8		34,262		39,818
NET ASSETS			72,225		83,540
CAPITAL AND RESERVES					
Called up share capital			2		2
Retained earnings			72,223		83,538
SHAREHOLDERS' FUNDS			72,225		83,540

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 2023

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 18 May 2023 and were signed by:

Mrs S E Joyner - Director

NOTES TO THE FINANCIAL STATEMENTS
for the Year Ended 31 March 2023

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 7 (2022 - 4) .

4. TANGIBLE FIXED ASSETS

	Office equipment £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 April 2022	12,759	38,456	8,021	59,236
Additions	1,051	31,990	5,068	38,109
Disposals	(29)	(7,780)	-	(7,809)
At 31 March 2023	<u>13,781</u>	<u>62,666</u>	<u>13,089</u>	<u>89,536</u>
DEPRECIATION				
At 1 April 2022	4,846	13,655	3,769	22,270
Charge for year	2,145	11,972	3,596	17,713
Eliminated on disposal	(22)	(7,780)	-	(7,802)
At 31 March 2023	<u>6,969</u>	<u>17,847</u>	<u>7,365</u>	<u>32,181</u>
NET BOOK VALUE				
At 31 March 2023	<u>6,812</u>	<u>44,819</u>	<u>5,724</u>	<u>57,355</u>
At 31 March 2022	<u>7,913</u>	<u>24,801</u>	<u>4,252</u>	<u>36,966</u>

5. STOCKS

	31.3.23	31.3.22
	£	£
Stocks	<u>12,730</u>	<u>12,730</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Trade debtors	21,980	7,285
Other debtors	16,812	16,225
Taxation	5,416	-
Prepayments	<u>17,341</u>	<u>8,712</u>
	<u>61,549</u>	<u>32,222</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
for the Year Ended 31 March 2023

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Bank loans and overdrafts	5,555	5,555
Trade creditors	79,913	133,165
Taxation	-	5,416
Value added tax	14,087	14,490
Other creditors	746	858
Directors' current accounts	44	472
Accruals	4,867	1,200
	<u>105,212</u>	<u>161,156</u>

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

	31.3.23	31.3.22
	£	£
Bank loans - 1-2 years	5,555	6,481
Bank loans - 2-5 years	16,666	15,740
Bank loans - over 5 years	12,041	17,597
	<u>34,262</u>	<u>39,818</u>

Amounts falling due in more than five years:

Repayable by instalments		
Bank loans - over 5 years	<u>12,041</u>	<u>17,597</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 2023 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 loss 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

18 May 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.