

**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

**FOR**

**EXCALIBUR AUCTIONS LTD**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

	<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>4</b>
<b>Chartered Certified Accountants' Report</b>	<b>7</b>

**EXCALIBUR AUCTIONS LTD**

**COMPANY INFORMATION**  
**for the Year Ended 31 March 2021**

<b>DIRECTOR:</b>	Mrs S E Joyner
<b>REGISTERED OFFICE:</b>	16 Abbots Business Park Primrose Hill Kings Langley WD4 8FR
<b>REGISTERED NUMBER:</b>	10001872 (England and Wales)
<b>ACCOUNTANTS:</b>	Beyond Accounting Limited 19 Abbots Business Park Primrose Hill Kings Langley Hertfordshire WD4 8FR

**BALANCE SHEET**  
**31 March 2021**

	Notes	31.3.21 £	£	31.3.20 £	£
<b>FIXED ASSETS</b>					
Tangible assets	4		43,030		6,244
<b>CURRENT ASSETS</b>					
Stocks	5	-		9,474	
Debtors	6	64,619		18,762	
Cash at bank		<u>219,890</u>		<u>6,453</u>	
		<b>284,509</b>		<b>34,689</b>	
<b>CREDITORS</b>					
Amounts falling due within one year	7	<u>220,830</u>		<u>31,118</u>	
<b>NET CURRENT ASSETS</b>			<u>63,679</u>		<u>3,571</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			<b>106,709</b>		<b>9,815</b>
<b>CREDITORS</b>					
Amounts falling due after more than one year	8		<u>41,667</u>		<u>-</u>
<b>NET ASSETS</b>			<u><b>65,042</b></u>		<u><b>9,815</b></u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital			2		2
Retained earnings			<u>65,040</u>		<u>9,813</u>
<b>SHAREHOLDERS' FUNDS</b>			<u><b>65,042</b></u>		<u><b>9,815</b></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 2021**

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 3 September 2021 and were signed by:

Mrs S E Joyner - Director

**NOTES TO THE FINANCIAL STATEMENTS**  
**for the Year Ended 31 March 2021**

**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.

**3. EMPLOYEES AND DIRECTORS**

The average number of employees during the year was NIL (2020 - NIL).

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

**4. TANGIBLE FIXED ASSETS**

	<b>Office equipment £</b>	<b>Motor vehicles £</b>	<b>Computer equipment £</b>	<b>Totals £</b>
<b>COST</b>				
At 1 April 2020	1,724	7,780	1,539	11,043
Additions	<u>9,611</u>	<u>29,008</u>	<u>3,453</u>	<u>42,072</u>
At 31 March 2021	<u>11,335</u>	<u>36,788</u>	<u>4,992</u>	<u>53,115</u>
<b>DEPRECIATION</b>				
At 1 April 2020	565	3,630	604	4,799
Charge for year	<u>1,843</u>	<u>2,362</u>	<u>1,081</u>	<u>5,286</u>
At 31 March 2021	<u>2,408</u>	<u>5,992</u>	<u>1,685</u>	<u>10,085</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>8,927</u>	<u>30,796</u>	<u>3,307</u>	<u>43,030</u>
At 31 March 2020	<u>1,159</u>	<u>4,150</u>	<u>935</u>	<u>6,244</u>

**5. STOCKS**

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Stocks	<u>-</u>	<u>9,474</u>

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

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Trade debtors	43,016	-
Other debtors	16,200	16,325
Prepayments	<u>5,403</u>	<u>2,437</u>
	<u>64,619</u>	<u>18,762</u>

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

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Bank loans and overdrafts	8,333	2,215
Trade creditors	157,829	142
Taxation	4,346	463
Value added tax	47,128	23,311
Other creditors	559	2,531
Directors' current accounts	235	56
Accruals	<u>2,400</u>	<u>2,400</u>
	<u>220,830</u>	<u>31,118</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**for the Year Ended 31 March 2021**

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

	<b>31.3.21</b>	<b>31.3.20</b>
	<b>£</b>	<b>£</b>
Bank loans - 1-2 years	<b>10,000</b>	-
Bank loans - 2-5 years	<b>30,000</b>	-
Bank loans - over 5 years	<b>1,667</b>	-
	<b><u>41,667</u></b>	<b><u>-</u></b>
Amounts falling due in more than five years:		
Repayable by instalments		
Bank loans - over 5 years	<b><u>1,667</u></b>	<b><u>-</u></b>



**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 2021 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  
19 Abbots Business Park  
Primrose Hill  
Kings Langley  
Hertfordshire  
WD4 8FR

3 September 2021

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.