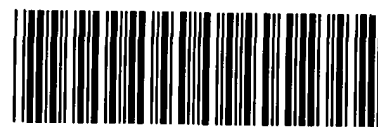


**ERRIS RESOURCES PLC**  
**INTERIM FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 24 SEPTEMBER 2020**

WEDNESDAY



\*A9F52N41\*

A08

07/10/2020

#73

COMPANIES HOUSE

## **ERRIS RESOURCES PLC**

### **CONTENTS**

---

|   | <b>Page</b> |
|---|-------------|
| Company Income statement                          | 1           |
| Statement of Company financial position           | 2           |
| Statement of Company changes in equity            | 3           |
| Notes to the Interim Company financial statements | 4 - 5       |

---

**ERRIS RESOURCES PLC**  
**COMPANY INCOME STATEMENT**

**FOR THE PERIOD ENDED 24 SEPTEMBER 2020**

---

|   | <b>Period<br/>ended<br/>24 September<br/>2020<br/>€</b> |
|---|---|
| <b>Revenue</b>  | 30,881  |
| Cost of sales   | (3,895)   |
|   | <hr/>   |
| <b>Gross profit</b>                                       | 26,986  |
| Administrative expenses                                   | (470,837)   |
|   | <hr/>   |
| <b>Operating loss</b>                                     | (443,851)   |
| Income tax expense  | -   |
|   | <hr/>   |
| <b>Loss and total comprehensive income for the Period</b> | <u>(443,851)</u>  |

The income statement has been prepared on the basis that all operations are continuing operations.

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

**Company Registration No. 10829496**

**ERRIS RESOURCES PLC**  
**STATEMENT OF COMPANY FINANCIAL POSITION**  
**AS AT 24 SEPTEMBER 2020**

|                             | Notes | 2020<br>€        |
|-----------------------------|-------|------------------|
| <b>Non-current assets</b>   |       |                  |
| Investments                 | 2     | 557,457          |
|                             |       | <u>557,457</u>   |
| <b>Current assets</b>       |       |                  |
| Trade and other receivables | 3     | 1,976,056        |
| Cash and cash equivalents   |       | 1,048,051        |
|                             |       | <u>3,024,107</u> |
| <b>Total assets</b>         |       | <u>3,581,564</u> |
| <b>Current liabilities</b>  |       |                  |
| Trade and other payables    | 5     | 69,173           |
| Borrowings                  | 4     | 412,588          |
|                             |       | <u>481,761</u>   |
| <b>Net current assets</b>   |       | <u>2,542,346</u> |
| <b>Total liabilities</b>    |       | <u>481,761</u>   |
| <b>Net assets</b>           |       | <u>3,099,803</u> |
| <b>Equity</b>               |       |                  |
| Called up share capital     | 6     | 437,480          |
| Other reserves              |       | 122,343          |
| Retained earnings           |       | 2,539,980        |
|                             |       | <u>3,099,803</u> |
| <b>Total equity</b>         |       | <u>3,099,803</u> |

The financial statements were approved by the board of directors and authorised for issue on 2 October 2020 and are signed on its behalf by:



Anton du Plessis  
Director



Cherif Rifaat  
Director

These interim accounts are prepared only for the purposes of Sections 836 and 838 of the Companies Act 2006. They are abridged and unaudited.

Company Registration No. 10829496

**ERRIS RESOURCES PLC**  
**STATEMENT OF COMPANY CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED 24 SEPTEMBER 2020**

|  | Notes    | Share capital<br>€ | Share premium account<br>€ | Other reserves<br>€ | Retained earnings<br>€ | Total<br>€       |
|--|----------|--------------------|----------------------------|---------------------|------------------------|------------------|
| <b>Balance at 1 January 2020</b>                   |          | 351,133            | 4,151,045                  | 122,343             | (1,447,840)            | 3,176,681        |
| <b>Period ended 24 September 2020:</b>             |          |                    |                            |                     |                        |                  |
| Loss and total comprehensive income for the period |          | -                  | -                          | -                   | (443,851)              | (443,851)        |
| Issue of share capital                             | <b>6</b> | 86,347             | 280,626                    | -                   | -                      | 366,973          |
| Other movements                                    | <b>7</b> | -                  | (4,431,671)                | -                   | 4,431,671              | (4,431,671)      |
| <b>Balance at 24 September 2020</b>                |          | <u>437,480</u>     | <u>-</u>                   | <u>122,343</u>      | <u>2,539,980</u>       | <u>3,099,803</u> |

**ERRIS RESOURCES PLC**  
**NOTES TO THE INTERIM COMPANY FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 24 SEPTEMBER 2020**

**1 Basis of preparation**

These interim accounts have been prepared for the purposes of Sections 836 and 838 of the Companies Act 2006 and contain information about Erris Resources Plc as an individual company and do not contain consolidated information for the Group. The accounts are abridged and unaudited but are otherwise prepared on a consistent basis and following the same accounting policies as the annual accounts for the year ended 31 December 2019. These interim accounts do not constitute statutory accounts within the meaning of sections 434(3) of the Companies Act 2006. Statutory accounts for the year to 31 December 2019 were published in Erris Resources Plc's Annual Report and delivered to the Registrar of Companies in England and Wales. The auditor's report on the accounts was unqualified, did not include any matters to which the auditor drew attention by way of emphasis without qualifying the report, and did not contain any statement under sections 498(2) or (3) of the Companies Act 2006. No statutory accounts have been delivered to the Registrar of Companies in England and Wales in respect of the period covered by these interim accounts.

The financial statements are prepared in Euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

**2 Investments**

|                   | <b>2020</b>    |
|-------------------|----------------|
| <b>Cost</b>       | <b>€</b>       |
| At 1 January 2020 | 169,089        |
| Additions         | 388,368        |
|                   | <u>557,457</u> |

During the period the company completed the acquisition of the issued share capital of Erris Gold Resources Limited, a company incorporated on 10 August 2020.

**3 Trade and other receivables**

|  | <b>Current</b>   |
|--|------------------|
|  | <b>2020</b>      |
|  | <b>€</b>         |
| VAT recoverable                            | 37,596           |
| Amounts due from fellow group undertakings | 1,890,261        |
| Prepayments                                | 48,199           |
|  | <u>1,976,056</u> |

**4 Borrowings**

|   | <b>2020</b>    |
|---|----------------|
|   | <b>€</b>       |
| <b>Unsecured borrowings at amortised cost</b> |                |
| Loans from fellow group undertakings          | <u>412,588</u> |

**ERRIS RESOURCES PLC**  
**NOTES TO THE INTERIM COMPANY FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE PERIOD ENDED 24 SEPTEMBER 2020**

**5 Trade and other payables**

|                | <b>Current<br/>2020<br/>€</b> |
|----------------|-------------------------------|
| Trade payables | 65,067                        |
| Accruals       | 4,106                         |
|                | <u>69,173</u>                 |

**6 Share capital**

|                                       | <b>2020<br/>€</b> |
|---------------------------------------|-------------------|
| <b>Ordinary share capital</b>         |                   |
| <b>Issued and fully paid</b>          |                   |
| 38,836,787 ordinary shares of 1p each | 437,480           |
|                                       | <u>437,480</u>    |

The company's share capital is issued in £ but is converted into the functional currency of the company (Euros) at the date of issue of the shares.

**Reconciliation of movements during the Period:**

|                                   | <b>Number</b>     | <b>€</b>       |
|-----------------------------------|-------------------|----------------|
| <b>Ordinary shares of 1p each</b> |                   |                |
| At 1 January 2020                 | 31,069,430        | 351,133        |
| Issue of fully paid shares        | <u>7,767,357</u>  | <u>86,347</u>  |
| At 24 September 2020              | <u>38,836,787</u> | <u>437,480</u> |

**7 Share premium account**

|  | <b>2020<br/>€</b>  |
|--|--------------------|
| At the beginning of the Period                         | 4,151,045          |
| Issue of new shares                                    | 280,626            |
| Other movements - conversion to distributable reserves | <u>(4,431,671)</u> |
| At the end of the Period                               | <u>-</u>           |

During the period distributable reserves of €4,431,671 arose upon cancellation of the Company's share premium account, confirmed by an order of the High Court of Justice pursuant to section 648 of the Companies Act 2006 which became effective on 23 September 2020. The reserve includes amounts in relation to the difference between market price and nominal value of shares issued.