

BASKERVILLE CAPITAL PLC
UNAUDITED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
31 DECEMBER 2018

Company Number: 10712201

CHAIRMAN'S STATEMENT

Introduction

I am pleased to present the unaudited interim results for the period ended 31 December 2018. During this interim period, Baskerville recorded a loss of £53,146, being the minimal running costs of the Company. Cash assets at period end were over £1.5 million.

Outlook

We continue to consider a number of potential investments within the technology sector. When we have identified a company that has the potential to create significant shareholder value, we will update the market.

Rodger Sargent
Chairman

27th March 2019

INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE SIX MONTHS TO 31 DECEMBER 2018

		Unaudited period to 31 December 2018	Unaudited period to 31 December 2017
	Notes	£	£
Revenue	2	-	-
Gross profit		<u>-</u>	<u>-</u>
General & administrative expenses		(57,178)	(50,696)
Loss from operations before interest		<u>(57,178)</u>	<u>(50,696)</u>
Interest income		4,032	-
Loss before tax		<u>(53,146)</u>	<u>(50,696)</u>
Tax		-	-
Retained Loss after tax for the period		<u><u>(53,146)</u></u>	<u><u>(50,696)</u></u>
Retained loss attributable to:			
Owners of the company		<u>(53,146)</u>	<u>(50,696)</u>
Loss for period		<u><u>(53,146)</u></u>	<u><u>(50,696)</u></u>
Total comprehensive loss attributable to:			
Owners of the company		<u>(53,146)</u>	<u>(50,696)</u>
Total comprehensive loss for the period		<u><u>(53,146)</u></u>	<u><u>(50,696)</u></u>
Loss per share			
Basic and diluted	3	<u><u>(0.11p)</u></u>	<u><u>(0.21p)</u></u>

INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

		Unaudited as at 31 December 2018	Audited as at 30 June 2018
	Notes	£	£
ASSETS			
Current assets			
Trade and other receivables		-	14,618
Cash and cash equivalents		1,538,260	1,616,216
TOTAL CURRENT ASSETS		<u>1,538,260</u>	<u>1,630,834</u>
CURRENT LIABILITIES			
Trade and other payables		(194)	(39,622)
TOTAL NET ASSETS		<u>1,538,066</u>	<u>1,591,212</u>
Share capital	4	239,000	239,000
Share premium reserve		1,467,894	1,467,894
Share option reserves		53,252	53,252
Retained loss		(222,080)	(168,934)
TOTAL EQUITY		<u>1,538,066</u>	<u>1,591,212</u>

UNAUDITED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE SIX MONTHS TO 31 DECEMBER 2018

	<i>Share capital</i> £	<i>Share premium account</i> £	<i>Share Option Reserve</i> £	<i>Retained loss</i> £	<i>Total equity</i> £
As at 1 July 2018	239,000	1,467,894	53,252	(168,934)	1,591,212
Loss for the period	-	-		(53,146)	(53,146)
Balance at 31 December 2018	239,000	1,467,894	53,252	(222,080)	1,538,066

FOR THE SIX MONTHS TO 31 DECEMBER 2017

	<i>Share capital</i> £	<i>Share premium account</i> £	<i>Share Option Reserve</i> £	<i>Retained loss</i> £	<i>Total equity</i> £
As at 6 April 2017	-	-	-	-	-
Loss for the period	-	-	-	(50,696)	(50,696)
Total comprehensive loss					
Share capital issued (net of transaction costs)	239,000	1,467,894	-	-	1,706,494
Balance at 31 December 2017	239,000	1,467,894	-	(50,696)	1,655,798

INTERIM STATEMENT OF CASH FLOW FOR THE SIX MONTHS TO DECEMBER 2018

	Unaudited period to 31 December 2018	Unaudited period to 31 December 2017
	£	£
Cash flow from operating activities		
Loss for the period	(53,146)	(50,696)
Operating cash flows before movements in working capital	(53,146)	(50,696)
Interest income	(4,032)	-
(Decrease)/increase in payables	(39,428)	40,586
Decrease in receivables	14,618	-
Net cash outflow from operating activities	(81,988)	(10,110)
Cash flow from investing activities		
Interest income	4,032	-
Net cash flow from investing activities	4,032	-
Cash flow from financing activities		
Net proceeds from issue of share capital	-	1,706,494
Net cash flow from financing activities	-	1,706,494
Net cash inflow for the period	(77,956)	1,696,384
Cash and cash equivalents at start of period	1,616,216	-
Cash and cash equivalents at end of period	1,538,260	1,696,384

NOTES TO THE UNAUDITED INTERIM REPORT FOR THE PERIOD ENDED 31 DECEMBER 2017

1. BASIS OF PREPARATION

The interim financial statements have been prepared on a going concern basis and in accordance with the recognition and measurement principles of International Financial Reporting Standards adopted for use in the European Union ("IFRS").

The interim financial statements for the period ended 31 December 2018 have not been audited and do not constitute statutory accounts within the meaning of Section 434 of the Companies Act 2006.

This Interim Financial Report was approved by the Board of Directors on 27th March 2019.

Statement of compliance

These condensed consolidated interim financial statements have been prepared in accordance with International Accounting Standard ('IAS') 34 - Interim Financial Reporting as adopted by the European Union. Accordingly the interim financial statements do not include all of the information or disclosures required in the annual financial statements. The accounting policies that the Company has applied in the preparation of these interim financial statements are consistent with the policies described in the Company's latest annual financial statements, being the accounts for the period to 30 June 2018.

Going concern

The Company reported a loss for the 6 month period ended 31 December 2018 of £53,146 (period ended 31 December 2017: £50,696). The Directors' have considered the appropriateness of the going concern basis and note that as at the balance sheet date the Company has significant cash balances of £1.5 million which is sufficient to cover the anticipated on-going operating costs of the Company for a period of at least 12 months from the date that the interim financial statements will be approved. Accordingly, the Directors' consider that the going concern basis of preparation remains appropriate.

2. TURNOVER AND SEGMENTAL ANALYSIS

All of the Company's activity and income and expenses in the period ended 31 December 2018 were incurred in the United Kingdom, and relate to Baskerville's ongoing investment activities.

3. LOSS PER SHARE

The calculation of the basis and diluted earnings per share is based on the following data:

Earnings

Earnings for the purposes of basic earnings per share net loss for the period attributable to equity holders of the company	(53,146)
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Number of shares

Weighted average number of ordinary shares in issue	47,800,000
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The denominator for the purpose of calculating the basic earnings per share has been adjusted to reflect all capital raisings.

4. SHARE CAPITAL

	<i>Number of shares</i>	<i>Nominal value £</i>	<i>Premium (net of transaction costs) £</i>
a) <u>Issued and Fully Paid:</u>			
As at 31 December 2018	47,800,000	239,000	£1,467,494

The nominal value of the shares is £0.005

The Company has 13,500,000 warrants in issue to the initial shareholders and the directors exercisable at either 2.5 pence or 7.5 pence per share which expire on the second anniversary of the Admission.

5. AVAILABILITY OF INTERIM RESULTS

Copies of the Interim Results for the period to 31 December 2018 are available from the Company's registered address and will be available on the Company's website, later today.