
EXCALIBUR EXPLORATION LIMITED

UNAUDITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

for the year ended 31 December 2008

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EXCALIBUR EXPLORATION LIMITED

COMPANY INFORMATION

DIRECTORS	J.M.Taylor S.A.Taylor
COMPANY SECRETARY	R.G.Godson
COMPANY NUMBER	3059175
REGISTERED OFFICE	6/7 Pollen Street London W1S 1NJ
ACCOUNTANTS	Godson & Co. Chartered Accountants 6/7 Pollen Street London W1S 1NJ

EXCALIBUR EXPLORATION LIMITED

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EXCALIBUR EXPLORATION LIMITED

DIRECTORS' REPORT
for the year ended 31 December 2008

The directors present their report and the financial statements for the year ended 31 December 2008.

PRINCIPAL ACTIVITIES

The Company continues to seek opportunities to explore for oil, gas and minerals.

DIRECTORS

The directors who served during the year were:

J.M.Taylor
S.A.Taylor

The report of the directors has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the board on 3 October 2009 and signed on its behalf.

R.G.Godson
Secretary

A handwritten signature in black ink, appearing to read 'R.G. Godson', is written over the printed name and title of the Secretary.

EXCALIBUR EXPLORATION LIMITED

PROFIT AND LOSS ACCOUNT
for the year ended 31 December 2008

	Note	2008 £	2007 £
Administrative expenses		<u>(620)</u>	<u>(120)</u>
LOSS ON ORDINARY ACTIVITIES BEFORE TAXATION		(620)	(120)
Tax on loss on ordinary activities		<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR	5	<u>(620)</u>	<u>(120)</u>

The notes on pages 4 to 5 form part of these financial statements.

EXCALIBUR EXPLORATION LIMITED

**BALANCE SHEET
as at 31 December 2008**

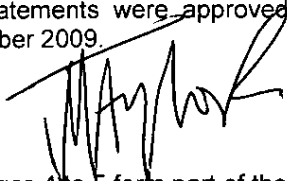
	Note	£	2008 £	£	2007 £
Cash at bank		231		351	
CREDITORS: amounts falling due within one year	3	<u>(4,351)</u>		<u>(3,851)</u>	
NET CURRENT LIABILITIES			<u>(4,120)</u>		<u>(3,500)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>(4,120)</u>		<u>(3,500)</u>
CAPITAL AND RESERVES					
Called up share capital	4		200		200
Profit and loss account	5		<u>(4,320)</u>		<u>(3,700)</u>
SHAREHOLDERS' DEFICIT			<u>(4,120)</u>		<u>(3,500)</u>

The directors consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 249A(1) of the Companies Act 1985 and members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 249B(2) of the Act. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 221 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at 31 December 2008 and of its loss for the year then ended in accordance with the requirements of section 226 of the Act and which otherwise comply with the requirements of the Companies Act 1985 relating to the financial statements so far as applicable to the company.

The financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 applicable to small companies, and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 3 October 2009.

J.M.Taylor
Director



The notes on pages 4 to 5 form part of these financial statements.

EXCALIBUR EXPLORATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2008

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007).

2. OPERATING LOSS

During the year, no director received any emoluments (2007 - £NIL).

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

	2008 £	2007 £
Other creditors	4,351	3,851

Other creditors includes amounts of £nil (2007 - £500l) due to a company controlled by the directors and £4,351 (2007 - £3,851) due to J.M.Taylor, a director.

4. SHARE CAPITAL

	2008 £	2007 £
AUTHORISED		
1,000 Ordinary shares of £1 each	1,000	1,000
ALLOTTED, CALLED UP AND FULLY PAID		
200 Ordinary shares of £1 each	200	200

5. RESERVES

	Profit and loss account £
At 1 January 2008	(3,700)
Loss for the year	(620)
At 31 December 2008	(4,320)

6. TRANSACTIONS WITH DIRECTORS

Details of transactions with directors are given in Note 3.

EXCALIBUR EXPLORATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 31 December 2008

7. RELATED PARTY TRANSACTIONS

Details of transactions with related parties are given in Note 3.