

**EXNARRATIVE LTD
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

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Exnarrative Ltd
Balance Sheet
As At 31 December 2025

Registered number: 13088708

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS					
Intangible Assets	4		1,207		1,675
Investments	6		9,396		-
			10,603		1,675
CURRENT ASSETS					
Debtors	7	802		588	
Cash at bank and in hand		77,606		8,621	
			78,408		9,209
Creditors: Amounts Falling Due Within One Year					
	8	(36,134)		(23,659)	
NET CURRENT ASSETS (LIABILITIES)			42,274		(14,450)
TOTAL ASSETS LESS CURRENT LIABILITIES					
			52,877		(12,775)
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(172)		-
NET ASSETS/(LIABILITIES)			52,705		(12,775)
CAPITAL AND RESERVES					
Called up share capital	9		1		1
Profit and Loss Account			52,704		(12,776)
SHAREHOLDERS' FUNDS			52,705		(12,775)

Exnarrative Ltd
Balance Sheet (continued)
As At 31 December 2025

For the year ending 31 December 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The member has not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The company has taken advantage of section 444(1) of the Companies Act 2006 and opted not to deliver to the registrar a copy of the company's Profit and Loss Account.

On behalf of the board

Mr Ian Wilders

Director
12/09/2026

The notes on pages 3 to 6 form part of these financial statements.

Exnarrative Ltd
Notes to the Financial Statements
For The Year Ended 31 December 2025

1. General Information

Exnarrative Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13088708 . The registered office is 71-75 Shelton Street, Covent Garden , London , WC2H 9JQ.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Going Concern Disclosure

The financial statements have been prepared on a going concern basis.

At the reporting date, the company's net liabilities exceeded its assets, resulting in a negative balance sheet position. This indicates the existence of a material uncertainty that may cast significant doubt on the company's ability to continue as a going concern.

However, the director has confirmed that they will continue to provide financial support to the company for a period of at least 12 months from the date of approval of the financial statements, to enable the company to meet its liabilities as they fall due. This support may take the form of additional funding or the deferral of repayment of existing balances owed to the director.

On this basis, the director considers it appropriate to prepare the financial statements on a going concern basis. These financial statements do not include any adjustments that would result if the company were unable to continue as a going concern.

2.3. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.4. Intangible Fixed Assets and Amortisation - Other Intangible

Other intangible assets are Trade Marks acquired and Website domains. They are amortised to profit and loss account over its estimated economic life of 5 years.

2.5. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	Straight Line, over 2 years
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2.6. Financial Instruments

The company's investment in a collective investment scheme is measured at fair value through profit or loss. Fair value is determined by reference to the published net asset value per unit at the reporting date. The investment is denominated in euro and, as a non-monetary asset carried at fair value, is translated into sterling at the exchange rate ruling at the date the fair value was determined. Changes in fair value, including the exchange element, are recognised in profit or loss. The investment is classified as a fixed asset as the company intends to hold it for more than 12 months.

Exnarrative Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

2.7. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.8. Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

2.9. Recoveries on impaired investments

Recoveries in respect of investments previously written off are recognised in profit or loss in the period in which the recovery becomes receivable. Such recoveries are presented separately from turnover as other income, reflecting their capital nature.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2024: NIL)

4. Intangible Assets

	Other £
Cost	
As at 1 January 2025	2,337
As at 31 December 2025	<u>2,337</u>
Amortisation	
As at 1 January 2025	662
Provided during the period	468
As at 31 December 2025	<u>1,130</u>
Net Book Value	
As at 31 December 2025	<u>1,207</u>
As at 1 January 2025	<u>1,675</u>

Exnarrative Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

5. Tangible Assets

	Computer Equipment £
Cost	
As at 1 January 2025	2,350
As at 31 December 2025	2,350
Depreciation	
As at 1 January 2025	2,350
As at 31 December 2025	2,350
Net Book Value	
As at 31 December 2025	-
As at 1 January 2025	-

6. Investments

	Listed £
Cost or Valuation	
As at 1 January 2025	-
Additions	8,709
Fair value adjustments	687
As at 31 December 2025	9,396
Provision	
As at 1 January 2025	-
As at 31 December 2025	-
Net Book Value	
As at 31 December 2025	9,396
As at 1 January 2025	-

The company's investment comprises units in an open-ended collective investment scheme which tracks a global equity index. Fair value is determined by reference to the published net asset value per unit at the reporting date. The historical cost of the investment at 31 December 2025 was £8,709.21.

7. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	(8,591)	(9,265)
Other debtors	9,393	9,853
	802	588

Exnarrative Ltd
Notes to the Financial Statements (continued)
For The Year Ended 31 December 2025

8. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	1,671	871
Other creditors	22,295	22,788
Taxation and social security	12,168	-
	<u>36,134</u>	<u>23,659</u>

9. Share Capital

	2025	2024
	£	£
Allotted, Called up and fully paid	<u>1</u>	<u>1</u>

10. Exceptional Items

During the year the company received a distribution of EUR 18,866.52 (£16,367.67) from the bankruptcy estate of CoinLoan OÜ, an Estonian virtual currency service provider declared bankrupt on 14 June 2023. The company's holding on the platform was written off in full in the year ended 31 December 2022, an impairment of £28,286 having been recognised in that period. The distribution has been recognised as other income and is not included in turnover.

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.