Stranger Holdings PLC / Index: LSE / Epic: STHP / Sector: Investment

1 October 2021

Stranger Holdings PLC ('Stranger' or 'the Company')

Final Results

Stranger Holdings plc, the London listed investment company is pleased to announce its results for the period ended 31 March 2021.

STRATEGIC REPORT

Principal activity

Stranger Holdings PLC is an investment company with the original primary objective of undertaking a single acquisition of a target company, business or asset in the industrial or service sector to which end it has recently announced an acquisition of certain mineral interests which will result in a reverse takeover transaction as described below.

Results for the period

For the year from 1 April 2020 to 31 March 2021, the Company's reported a loss of £355,000 (2020 - £432,000) which arose predominantly from reverse takeover costs and listing fees on the London Stock Exchange standard segment together with costs in connection with the aborted acquisition of Recyclus.

At 31 March 2021 the cash balance is £18 (2020 - £60k).

The Recyclus Group Reverse Take-Over transaction has been terminated due to the non-performance of Recyclus and their directors and principals. We have lent Recyclus substantial monies to assist in the development of their business prior to the re-listing of the combined group. Recyclus have abandoned the transaction leaving us with loans and investments made to the company to repay, from investors introduced by them and their directors and principals. The company has received substantial further advances from the bond, which have been onward advanced to Recyclus, for which they had assumed responsibility for the servicing and ultimate repayment of the bond. We have engaged lawyers and sent a letter before action demanding the return of these monies together with costs and interest, and the costs of the aborted transaction. There is no guarantee that we will be successful in the claim but we are advised our claims are strong.

On 26 September 2021 we entered into a Memorandum of Understanding with Mayflower Capital Investments Pty Limited ("Mayflower") for the acquisition of certain mineral rights in Africa, to include commodities such as Tin and Uranium. It is a very exciting opportunity for the Company; however, we are unable to disclose any further details at this stage due to confidentiality reasons, but we will update the market as soon as we are able. The directors have already completed a Reverse Take-Over transaction with Mayflower via Caracal Gold PLC (formerly Papillon Holdings PLC), which they still act as directors for, and we have enjoyed an excellent working relationship with the Mayflower team and look forward to progressing this transaction with them.

Acquisitions are subject, inter alia, to the completion of due diligence, documentation and compliance with all regulatory requirements, including the Listing and Prospectus Rules and, as required, the Takeover Code. The Company will, in due course, be making an application for the enlarged Company to have its Ordinary Shares admitted to the Official List and to trading on the main market for listed securities of the London Stock Exchange.

We have to date received in excess of £1,834,000 under the Audley Funding Facility. The loan facility with Dover Harcourt Plc ("Dover") was entered into on 31 October 2017, which provides the Company access to a 5-year loan of up to £20 million. The facility is conditional on Dover issuing bonds on the Frankfurt stock exchange. Interest is charged at 7.75% per annum on the nominal value of the bonds issued. The company also received a government guaranteed Bounce Back Loan of £50,000 on 13 May 2020 on which it is due to start repayments soon.

The future

The directors look forward with confidence to a bright future and we very much look forward to working with the Mayflower team. We would like to thank our shareholders very much for their continued patience during the process of this reverse takeover until completion of this acquisition.

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Year ended 31 March 2021 £ '000	Year ended 31 March 2020 £ '000
Continuing operations			
Government grant income		1	-
Listing costs	5	(12)	(20)
Administrative expenses	5	(344)	(412)
Operating loss		(355)	(432)
Investment income	5	106	56
Finance costs	5	(183)	(129)
Loss before taxation		(432)	(505)
Taxation	7	-	-
Loss for the year attributable to the equity owners		(432)	(505)
Total comprehensive income attributable to the equity owners		(432)	(505)
Basic and diluted earnings per share	9	(0.30 p)	(0.35p)

The loss for the period is the same as the total comprehensive income for the year attributable to the owners of the Company.

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2021

		As at 31 March	
		2021	**2020**
	Notes	**£ '000**	**£ '000**
Assets			
Current assets			
Trade and other receivables	**11**	750	215
Cash and cash equivalents	**13**	-	60
		750	275
Non current assets			
Other debtors	**12**	133	94
Total Assets		883	369
Equity and liabilities			
Current liabilities			
Trade and other payables	**14**	771	686
Borrowings	**15**	199	190
Non current liabilities			
Borrowings	**15**	1,847	995
Total Liabilities		2,817	1,871

Equity attributable to equity holders of the company

Share Capital - Ordinary shares	**16**	145	145
Share Premium account		737	737
Profit and Loss Account	**17**	(2,816)	(2,384)
Total Equity		(1,934)	(1,502)
Total Equity and liabilities		883	369

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Year ended 31 March 2021 £'000	Year ended 31 March 2020 £'000
Cash flows from operating activities			
Operating loss		(432)	(505)
Add interest payable		183	161
Less interest receivable		(106)	(56)
(Increase) in receivables		(464)	(77)
Decrease) in payables		(108)	(205)
Cash flow from operating activities		(927)	(682)
Cashflows from investing activities			
Amounts (advanced to) / received from related parties		35	(79)
Interest received		106	56
Interest paid		(53)	(85)
Net cash from/(used in) investing activities		88	(108)
Cash flows from financing activities			
Bond cash receipts		729	660
Convertible loan note receipts		-	190
Bank loan		50	-
Net cash from/(used in) financing activities		779	850
Net increase/(decrease) in cash and cash equivalents		(60)	60
Cash and cash equivalents at the beginning of the period		60	-

Cash and cash equivalents at end of period	-	60
Represented by: Bank balances and cash	-	60

At the year end the Company had undrawn borrowings of £nil (2020: £nil) as part of a loan facility. The facility is discussed in greater detail in note 14.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Share capital £'000	Share premium £'000	Accumulated deficit £'000	Total equity £'000
As at 31 March 2019		**145**	**737**	**(1,879)**	**(997)**
Loss for the period		-	-	(505)	(505)
As at 31 March 2020		**145**	**737**	**(2,384)**	**(1,502)**
Loss for the period		-	-	(432)	(432)
As at 31 March 2021		**145**	**737**	**(2,816)**	**(1,934)**

Share capital is the amount subscribed for shares at nominal value.

Share premium represents amounts subscribed for share capital in excess of nominal value. Accumulated deficit represent the cumulative loss of the company attributable to equity shareholders.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

1 General information

Stranger Holdings PLC ('the Company') is an investment company incorporated in the United Kingdom. The address of the registered office is disclosed on the company information page at the front of the annual report. The Company is limited by shares and was incorporated and registered in England on 22 October 2015 as a private limited company and re-registered as a public limited company on 14 November 2016.

2 Accounting policies

2.1 Basis of Accounting

This financial information has been prepared in accordance with International Financial Reporting Standards (IFRS), including IFRIC interpretations issued by the International Accounting Standards Board (IASB) as adopted by the European Union and with those parts of the Companies Act 2006 applicable to companies reporting under IFRS. The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

These policies have been consistently applied.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. The areas involving a higher degree of judgment or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in Note 3. The preparation of financial statements in conformity with IFRSs requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses. Although these estimates are based on management's experience and knowledge of current events and actions, actual results may ultimately differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

a) Going concern

These financial statements have been prepared on the assumption that the Company is a going concern. When assessing the foreseeable future, the Directors have looked at a period of at least twelve months from the date of approval of this report.

The company is dependent on funding from the bond facility and the directors acknowledge that they will have to raise further funds to assist in the funding of the RTO in order that they may be satisfied that the Company has sufficient resources to continue in operation for the foreseeable future, a period of not less than 12 months from the date of this report. The Company is working on a potential transaction with Mayflower Capital Investments Pty Limited ("Mayflower") which may result in a transaction being completed and access to new funds. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

After making enquiries, the Directors firmly believe that the Company has adequate resources to continue in operational existence for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

b) New and amended standards adopted by the company

The Company has applied the following standard and amendments for the first time for its annual reporting period commencing 1 April 2020

- Definition of Material - Amendments to IAS 1 and IAS 8;
- Definition of a Business - Amendments to IFRS 3;
- Interest Rate Benchmark Reform - Amendments to IFRS 9, IAS 39 and IFRS 7;
- Revised Conceptual Framework for Financial Reporting;
- Annual improvements to IFRS Standards 2018-2020 Cycle; and
- COVID-19 related rent concessions - Amendments to IFRS.

The adoption of these standards and amendments have not had a material impact on the company.

c) **Standards, interpretations and amendments to published standards that are not yet effective**

A number of new standards and amendments to standards and interpretations are effective for annual periods beginning after 1 April 2021 and have not been applied in preparing these financial statements. None of these are expected to have a significant effect on the financial statements of the company, except the following set out below:

There are no other IFRSs or IFRIC interpretations that are not yet effective that would be expected to have a material impact on the Company

2.2 Segmental reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker. The chief operating decision-maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as directors make strategic decisions. In the opinion of the director, the Company has one class of business, being that of an investment company. The Company's primary reporting format is determined by the geographical segment according to the location of its establishments. There is currently only one geographic reporting segment, which is the UK. All costs are derived from the single segment.

2.3 Financial assets and liabilities

The Company classifies its financial assets at fair value through profit or loss or as loans and receivables and classifies its financial liabilities and other financial liabilities. Management determines the classification of it's investments at initial recognition, A financial asset or liability is measured initially at fair value. At inception transaction costs that are directly attributable to the acquisition or issue, for an item not at fair value through profit or loss, is added to the fair value of the financial asset and deducted from the fair value of the financial liabilities.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determined payments that are not quoted on an active market. They arise when the Company provides money, goods or services directly to a debtor with no intention of trading the receivable. Loans are recognised when funds are advanced to the recipient. Loan sand receivables are carried at amortised cost using the effective interest method (see below).

Other financial liabilities

Other financial liabilities are non-derivative financial liabilities with fixed or determined payments. Other financial liabilities are recognised when cash is received from a depositor. Other financial liabilities are carried at amortised cost using the effective interest method. The fair value of the other liabilities repayable on demand is assumed to be the amount payable on demand at the statement of financial position date.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the financial assets have expired or where the Company has transferred substantially all the risks and rewards of ownership. In transactions in which the Company neither retains nor transfers substantially all the risks and rewards of ownership of a financial asset and retains control over the asset, the Company continues to recognise the asset to the extent of it's continuing involvement, determined by the extent to which it is exposed to changes in the value of the transferred asset. There have not been any instances where assets have only been partly derecognised. The Company derecognises a financial liability when it's contractual obligations are discharged, cancelled or expired.

Amortised cost measurement

The amortised cost of a financial asset or financial liability is the amount at which the financial asset or liability is measured at initial recognition, minus principal payments, plus or minus the cumulative amortisation using the effective interest method of any differences between the initial amount recognised and maturity amount, minus any reduction to impairment.

Fair value measurement

Fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction on the measurement date. The fair value of assets and liabilities in active markets are based on current bid and offer prices respectively. If the market is not active the Company establishes fair value by using other financial liabilities appropriate valuation techniques. These include the use of recent arm's length transactions, reference to other instruments that are substantially the same for which market observable prices exist, net of present value and discounted cash flow analysis.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, and other short-term highly liquid investments with original maturities of three months or less.

2.4 **Borrowings**

Borrowings are recognised initially as fair value, net of transactions costs incurred.

Borrowings are subsequently carried at amortised cost: any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest method.

Fees paid on the establishment of the loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Borrowing costs

All other borrowing costs are recognised in the profit or loss in the period in which they are incurred.

2.5 Share capital

Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.6 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 net profit as reported in the statement of comprehensive income because it excludes items of income and expense that are taxable or deductible in other years, and it further excludes 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 temporary differences between the carrying amount of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary 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 temporary differences can be utilised. Such deferred tax assets and liabilities are not recognised if the temporary differences arise from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences associated with investments in subsidiaries, except where the Company is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future. Deferred tax assets arising from deductible temporary differences associated with such investments are only recognised to the extent that it is probable that there will be sufficient taxable profits against which to utilise the benefits of the temporary differences and they are expected to reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of the 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. The measurement of deferred tax assets and liabilities reflects 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 or deferred tax for the year is recognised in profit or loss, except when it relates to items that are recognised in other comprehensive income or directly in equity, in which case the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively. Where current tax or deferred tax arises from the initial accounting for a business combination, the tax effect is included in the accounting for the business combination.

2.7 Other income

Government grants are recognised in other income when there is reasonable assurance that the entity will comply with the conditions attached to the grant and that the grant will be received.

2.8 Interest income

Interest on debt securities held at fair value through profit and loss is accrued on a time-proportionate basis, by reference to the principal outstanding and the effective interest rate applicable, which is the rate that discounts estimated future cash receipts over the expected life of the debt security to its net carrying amount on initial recognition. Interest income is recognised gross of withholding tax, if any.

Interest income on unquoted debt securities is recognised as a separate line item in the statement of comprehensive income and classified within investing activities in the cash flows statement.

2.9 Interest payable

Interest payable on both quoted and unquoted debt instruments held at fair value through profit and loss is accrued on a time-proportionate basis, by reference to the principal outstanding and the effective interest rate applicable.

In the case of interest payable on long-term bonds, where a proportion of those bonds is issued to third parties and the balance issued to the Company, interest on the total number of bonds issued must be paid in the first instance to the Paying Agent prior to the due date. The amount of interest relating to the bonds issued to the Company is then remitted back to the Company on the due date. Only the net interest burden (the total interest less the amount remitted back to the Company) is recognised in the income statement.

3 Critical accounting estimates and judgments

The company makes certain judgements and estimates which affect the reported amount of assets and liabilities. Critical judgements and the assumptions used in calculating estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

In the process of applying the Company's accounting policies, which are described above, the Directors believe that that the only assumption would have a material effect on the amounts recognised in the financial information is the recoverability of the amounts due from Recyclus. The directors have engaged lawyers and sent a letter before action demanding the return of these monies together with costs and interest, and the costs of the aborted transaction. There is no guarantee that the company will be successful in the claim but the directors are advised our claims are strong and accordingly conclude that no impairment is due at this stage whilst the litigation process is ongoing

4 Financial risk management

The company's activities may expose it to some financial risks. The company's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the company's financial performance.

a) Liquidity and cash flow risk

Liquidity risk is the risk that company will encounter difficulty in meeting obligations associated with financial liabilities. The responsibility for liquidity risks management rest with the Board of Directors, which has established appropriate liquidity risk management framework for the management of the company's short term and long-term funding risks management requirements. The company manages liquidity risks by maintaining good relationships with their lenders and by continuously monitoring forecast and actual cash flows.

b) Capital risk

The company takes great care to protect its capital investments. Significant due diligence is undertaken prior to making any investment. The investment is closely monitored.

5 Operating loss, expenses by nature and personnel

	Year ended 31 March 2021 £'000	**Period ended 31 March 2020 £'000**
Operating loss is stated after charging:		
Directors fees (note 6)	109	115
Premises	-	16
Legal and professional fees	18	7

Listing costs	12	20
Accountancy fees	4	5
Audit fees	16	12
Consultancy & advisory fees	59	161
Provision for impairment of bond reserves	44	-
Other administrative expenses	94	96
Total administrative expenses	**356**	**432**

In addition to the above operating cost analysis, the company incurred finance costs of £183,000 which were made up of bank and non-bank interest payable as well as bond interest payable.

Investment income stated of £106,000 includes interest receivable by the company.

6 Personnel

The average monthly number of employees during the period was two directors.

There were no benefits, emoluments or remuneration payable during the period for key management personnel, except £109,410 (inclusive of VAT) in fees disclosed in Note 5 (2020: £115,000 inclusive of VAT in fees). The fees paid are also detailed in Note 18 as a related party transaction.

The highest paid directors are Charles Tatnall and James Longley with fees of £54,705 each.

7 Taxation

	Year ended 31 March 2021 £'000	**Year ended 31 March 2020 £'000**
Total current tax	**-**	-
Factors affecting the tax charge for the period		
Loss on ordinary activities before taxation	**(432)**	**(505)**
Loss on ordinary activities before taxation multiplied by standard rate of UK corporation tax of 19% (2020: 19%)	(82)	(96)
Effects of:		
Non-deductible expenses	-	3
Tax losses carried forward	82	93
Current tax charge for the period	-	-

No liability to UK corporation tax arose on ordinary activities for the current period (2020: £nil).

The Company has estimated excess management expenses of £1,779,000 (2020: £1,697,000) available for carry forward against future trading profits.

The tax losses for the year have resulted in a deferred tax asset of approximately £338,000 (2020: £322,000) which has not been recognised in the financial statements due to the uncertainty of the recoverability of the amount.

9 Earnings per share

	Year ended 31 March 2021	**Year ended 31 March 2020**
Basic loss per share is calculated by dividing the loss from continuing operations attributable to equity shareholders by the weighted average number of ordinary shares in issue during the period:		
Loss after tax attributable to equity holders of the company (£'000)	(432)	(816)
Weighted average number of ordinary shares	145,770,000	145,770,000
Basic and diluted loss per share	(0.30p)	(0.56p)

In 2019, the company issued convertible loan notes with a nominal value of £190,000 which can be converted into shares at a rate between 0.55p/share and 1.25p/share resulting in potentially dilutive shares of 24,363,636. As the company is loss making these would be considered antidilutive.

10 Capital risk management

The Directors' objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for ot her stakeholders and to maintain an optimal capital structure to reduce the cost of capital. At the date of this financial information, the Company had been financed by the introduction of capital. In the future, the capital structure of the Company is expected to consist of borrowings and equity attributable to equity holders of the Company, comprising issued share capital and reserves.

11 Trade and other receivables

	2021	2020
	£'000	£'000
Other receivables	745	212
Prepayments	5	3
	750	**215**

Other receivables include amounts due from Caracal Gold of £354,000 (formally Papillon Holdings Plc) which were settled subsequent to the year end. The remainder relates to the amount due from Recyclus.

There are no material differences between the fair value of trade and other receivables and their carrying value at the year end.

No receivables were past due or impaired at the year end. In respect of the Recyclus debt, legal proceedings have begun to recover the monies owed.

12 Receivables due after one year

	2021	2020
	£'000	£'000
Other receivables	133	94

	133	**94**

Non-current Other receivables relate to the reserve balances of the loan facility, which cannot be

drawn upon until the loan becomes repayable. The loan is further discussed in note 14.

13 Cash and cash equivalents

	2021 £'000	2020 £'000
Cash at bank	-	60
	-	**60**

14 Trade and other payables

	2021 £'000	2020 £'000
Trade Payables	557	508
Accruals	214	178
	771	**686**

15 Borrowings

	2021 £'000	2020 £'000
Current borrowings		
Convertible loan notes	190	190
Bank loan	9	-
Total current borrowings	**199**	**190**
Non-current borrowings		
Loan facility	1,834	1,105
Unamortised finance costs	(28)	(110)
Bank loan	41	-
Total non-current borrowings	**1,847**	**995**
Total borrowings	**2,046**	**1,185**

A bank loan was received during the year for £50,000. The loan is repayable over 6 years, is unsecured and attracts interest at 2.5% per annum.

A number of convertible loan notes were issued in 2019 and 2020, with a total nominal value of £190,000

Convertible loan notes of £90,000, bear interest at 10% per annum, are convertible at 0.55p per share and can convert at any time but are fully repayable upon the completion or fall through of the planned reverse take-over.

Convertible loan notes of £100,000, are non-interest bearing, are convertible at 0.125p per share and can convert at any time but are fully repayable upon the completion or fall through of the planned reverse take-over.

All non-current borrowings relate to a loan facility provided by Dover Harcourt Plc. The loan is wholly repayable within 5 years and is secured by a fixed and floating charge over all assets held by the Company. The loan bears interest of 7.75% per annum and is paid half yearly in arrears based on the total facility available to the Company.

The finance costs incurred in order to obtain the facility are being amortised on a straight-line basis over the life of the loan. The balance above represents the remaining unamortised amount.

16 Share capital

	2021 £'000	2020 £'000
Allotted, called up and fully paid		
145,770,000 Ordinary shares of £0.001 each	145	145
	145	**145**

During the period the company had no share transactions.

The ordinary shares have attached to them full voting, dividend and capital distribution (including on winding up) right; they do not confer any rights of redemption.

17 Accumulated deficit

	2021	2020
	£'000	**£'000**
At start of period	(2,384)	(1,879)
Loss for the period	(432)	(505)
At 31 March	**(2,816)**	**(2,384)**

18 Contingent liabilities

The company has no contingent liabilities in respect of legal claims arising from the ordinary course of business.

19 Directors salaries, fees and Related parties

1) Salaries paid to Directors

Charles Tatnall Nil (2020: £Nil)

James Longley Nil (2020: £Nil)

2) Consultancy fees charged by Chapman Longley Limited (a company controlled by James Longley) of £54,705 (2020: £57,600) of which £nil (2020: £nil) was outstanding as at the year end. All balances are inclusive of VAT where applicable.

3) Consultancy fees charged by Brookborne Limited (a company controlled by Charles Tatnall) of £54,705 (2020: £57,600) of which £nil (2020: £45,000) was outstanding as at the year end. All balances are inclusive of VAT.

4) Caracal Gold PLC (formally Papillon Holdings Plc, a company under common control) owes the company £230,434 (2020: £159,613) as at the year end and accrued interest of £123,727 (2020: £30,733). Interest is payable at 5% per month on completion of the reverse takeover or 3 months from agreement, however all further interest charges ceased after 31 August 2020. The loan is not secured. No net payment was made post year end.

5) Fandango Holdings Plc (a company under common control) is owed £197,850 (2020: £161,450) by the company as at the year end long with accrued interest of £246,551 (2020: £206,192) as at the year end. Interest of 5% per month increasing to 10% on completion of the reverse take over or 3 months from agreement. The loan is not secured. This liability was settled subsequent to the year end.. All further interest ceased being charged on the loan after 31 August 2020.

6) Included within Other Creditors is a balance of £5,080 payable (2020: receivable of £1,500) relating to Plutus Powergen PLC (a company under common control). The loan does not attract interest and is repayable on demand.

20 Capital commitments

There was no capital expenditure contracted for at the end of the reporting period but not yet incurred.

21. Subsequent events

The debts owed to Fandango and by Papillon have been netted off and there is now no debt due to Fandango Holdings PLC

On 27th September 2021, the Company signed a Memorandum of Understanding with Mayflower Capital Investments Pty Limited ("Mayflower") for the acquisition of certain mineral rights in Africa, to include commodities such as Tin and Uranium as described in the Strategic report.

22. Ultimate controlling party

The Company has no single controlling party.

ENDS

For further information visit www.strangerholdingsplc.com or contact the following:

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