Registered number: 10309238

BACCHUS CAPITAL ADVISERS LIMITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

HSJ Audit Limited

Bacchus Capital Advisers Limited

Contents

Bacchus Capital Advisers Limited
Balance Sheet
As At 31 August 2025

Registered number: 10309238

		2025		2024	
	Notes	**£**	**£**	**£**	**£**
FIXED ASSETS					
Tangible Assets	**4**		4,287		3,294
Investments	**5**		11,244,298		12,355,221
			11,248,585		12,358,515
CURRENT ASSETS					
Debtors	**6**	2,027,194		1,692,277	
Cash at bank and in hand		1,409,736		1,480,366	
		3,436,930		3,172,643	
Creditors: Amounts Falling Due Within One Year	**7**	(1,300,603)		(848,954)	
NET CURRENT ASSETS (LIABILITIES)			2,136,327		2,323,689
TOTAL ASSETS LESS CURRENT LIABILITIES			13,384,912		14,682,204
PROVISIONS FOR LIABILITIES					
Deferred Taxation			(1,411,853)		(1,772,275)
NET ASSETS			11,973,059		12,909,929
CAPITAL AND RESERVES					
Called up share capital	**8**		136		136
Share premium account			418,351		418,351
Revaluation reserve	**10**		5,046,047		6,110,706
Profit and Loss Account			6,508,525		6,380,736
SHAREHOLDERS' FUNDS			11,973,059		12,909,929

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 R D Allan

Director
19 December 2025

The notes on pages 2 to 7 form part of these financial statements.

1. General Information

Bacchus Capital Advisers Limited is a private company, limited by shares, incorporated in England & Wales, registered number 10309238 . These financial statements were authorised for issue by the Board on 19 December 2025.
The registered office is 6 Adam Street, London, WC2N 6AD.

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.

2.3. Turnover

Turnover comprises the fair value of the consideration received or receivable for the sale of goods and provision of services in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:
The amount of revenue can be reliably measured;
it is probable that future economic benefits will flow to the entity;
and specific criteria have been met for each of the company's activities.

2.4. Tangible Fixed Assets and Depreciation

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The cost of tangible assets includes directly attributable incremental costs incurred in their acquisition and installation.

Depreciation
Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

Fixtures & Fittings	25% reducing balance
Computer Equipment	33.3% straight line

Intangible assets
Separately acquired trademarks and licences are shown at historical cost.

Amortisation
Amortisation is provided on intangible assets so as to write off the cost, less any estimated residual value, over their useful life as follows:

Asset Class	Amortisation method and rate
Website and company logo development	3 Years Straight Line

2.5. Investments

Investments in equity shares which are publicly traded or where the fair value can be measured reliably are initially measured at fair value, with changes in fair value recognised in profit or loss. Investments in equity shares which are not publicly traded and where fair value cannot be measured
reliably are measured at cost less impairment.

Interest income on debt securities, where applicable, is recognised in income using the effective interest method. Dividends on equity securities are recognised in income when receivable.

2.6. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

2.7. Foreign Currencies

All transactions and balances are stated at the reporting currency as of the date at which they occur. All gains or losses arising on translation are recognised through profit and loss as they arise.

2.8. Taxation

The tax expense for the period comprises current and deferred tax. Tax is recognised in profit or loss, except that a change attributable to an item of income or expense recognised as other comprehensive income is also recognised directly in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates taxable income.

Deferred tax is recognised in respect of all timing differences between taxable profits and profits reported in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference.

2.9.

Trade Debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Share capital
Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

Dividends
Dividend distribution to the company's shareholders is recognised as a liability in the financial statements in the reporting period in which the dividends are declared.

Defined contribution pension obligation
A defined contribution plan is a pension plan under which fixed contributions are paid into a pension fund and the company has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised as employee benefit expense when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Share based payments
Share based payments are recognised when granted at current market value.

Financial instruments
Recognition and measurement
Share options issued to the company in lieu of fees are initially recognised at market value at the date of granting. Subsequent adjustments to fair value are recognised as they arise through profit and loss.

3. Average Number of Employees

Average number of employees, including directors, during the year was: 7 (2024: 7)

4. Tangible Assets

	Fixtures & Fittings	Computer Equipment	Total
	£	£	£
Cost			
As at 1 September 2024	9,811	10,856	20,667
Additions	-	2,511	2,511
As at 31 August 2025	9,811	13,367	23,178
Depreciation			
As at 1 September 2024	8,458	8,915	17,373
Provided during the period	338	1,180	1,518
As at 31 August 2025	8,796	10,095	18,891
Net Book Value			
As at 31 August 2025	1,015	3,272	4,287
As at 1 September 2024	1,353	1,941	3,294

5. Investments

	Listed	Unlisted	Total
	£	£	£
Cost or Valuation			
As at 1 September 2024	3,786,622	8,568,599	12,355,221
Additions	604,775	304,166	908,941
Disposals	(515,272)	-	(515,272)
Revaluations	350,636	(1,855,228)	(1,504,592)
As at 31 August 2025	4,226,761	7,017,537	11,244,298
Provision			
As at 1 September 2024	-	-	-
As at 31 August 2025	-	-	-
Net Book Value			
As at 31 August 2025	4,226,761	7,017,537	11,244,298
As at 1 September 2024	3,786,622	8,568,599	12,355,221

Subsidiaries

Details of the investments (including principal place of business of unincorporated entities) in which the company holds 20% or more of the nominal value of any class of share capital are as follows:

Name of undertaking	Registered Office	Class of shares held	Direct holding	Indirect holding
Bacchus Capital Special Sits V1 Limited	6 Adam Street, London, WC2N 6AD United Kingdom	Ordinary	100.00%	100.00%
Bacchus Capital Special Sits V2 Limited	6 Adam Street, London, WC2N 6AD United Kingdom	Ordinary	100.00%	100.00%
Bacchus Tactical Situations Limited	6 Adam Street, London, WC2N 6AD United Kingdom	Ordinary	100.00%	100.00%
308 Services Limited	Third Floor, Liberation House, Castle Street, St Helier, JE1 2LH Jersey	Ordinary	49.90%	49.90%
Bacchus Capital Tactical Situations 2 Limited	6 Adam Street, London, WC2N 6AD United Kingdom	Ordinary	51.28%	51.28%

Subsidiary undertakings
Bacchus Capital Special Sits V1 Limited
The principal activity of Bacchus Capital Special Sits V1 Limited is that of a dormant company.

Bacchus Capital Special Sits V2 Limited
The principal activity of Bacchus Capital Special Sits V2 Limited is that of a dormant company.

Bacchus Tactical Situations Limited
The principal activity of Bacchus Tactical Situations Limited is that of a dormant company.

308 Services Limited
The principal activity of 308 Services Limited is that of management services.

Bacchus Capital Tactical Situations 2 Limited
The principal activity of Bacchus Capital Tactical Situations 2 Limited is that of a holding company.

Revaluation
Unlisted investments were revalued at £7,079,452 on 31 August 2025.
The valuation was conducted by the directors of the company in their capacity as qualified investment advisers and the basis of valuation is open market cost less impairment.

Other investments
The market value of the listed investments at 31 August 2025 was £4,226,761 (2024 - £3,786,622).

6. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	127,745	363,350
Amounts owed by group undertakings	1,588,781	1,195,969
Other debtors	310,668	132,958
	2,027,194	1,692,277

Details of non-current trade and other debtors
£1,588,781 (2024 -£1,195,969) of the amounts owed from related parties is classified as non current.

7. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Trade creditors	2,424	13,720
Other creditors	1,250,583	574,636
Taxation and social security	47,596	260,598
	1,300,603	848,954

8. **Share Capital**

	2025	2024
Allotted, called up but not fully paid	**£**	**£**
13,600 Ordinary A shares of £ 0.01 each	136	136

9. **Other Commitments**

Operating Leases
The total of future minimum lease payments under non-cancellable operating leases are as following:

	2025	2024
	£	**£**
Not later than one year	69,000	69,000
Later than one year and not later than five years	23,000	92,000
	92,000	161,000

10. **Reserves**

	Revaluation Reserve
	£
As at 1 September 2024	6,110,706
Deficit on revaluation	(1,064,659)
As at 31 August 2025	5,046,047

11. **Related Party Disclosures**

The company has taken advantage of exemption, under 33.1A of the Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", not to disclose transactions with wholly owned subsidiaries within the group.

Income and receivables from related parties

2025	**Associates**
	£
Receipt of services	2,196,152

2024	**Associates**
	£
Receipt of services	1,476,154

Expenditure with and payables to related parties

2025	**Key Management**
	£
Rendering of services	174,204

2024	**Key Management**
	£
Rendering of servies	289,044

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11. **Related Party Disclosures - continued**

Loans to relates parties

2025	**Associates** £	**Total** £
At start of period	1,195,969	1,195,969
Advanced	392,812	392,812
At end of period	1,588,781	1,588,781

2024	**Associates** £	**Total** £
At start of period	191,740	191,740
Advanced`	1,004,229	1,004,229
At end of period	1,195,969	1,195,969

12. **FRC's Ethical Standard - Provision Available for Small Entities**

In common with other businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

13. **Audit Information**

The auditor's report on the accounts of Bacchus Capital Advisers Limited for the year ended 31 August 2025 was unqualified.

The auditor's report was signed by Mr Andrew Hill FCCA ACA DChA BFP (Senior Statutory Auditor) for and on behalf of HSJ Audit Limited , Statutory Auditor.

HSJ Audit Limited
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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.