

REGISTERED NUMBER: 07225900 (England and Wales)

**REPORT OF THE DIRECTORS AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025
FOR
ABANS GLOBAL LIMITED**

Prestons
Chartered Accountants
Statutory Auditors
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

ABANS GLOBAL LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

	Page
Company Information	1
Report of the Directors	2
Statement of Directors' Responsibilities	3
Report of the Independent Auditors	4
Income Statement	8
Other Comprehensive Income	9
Balance Sheet	10
Statement of Changes in Equity	11
Cash Flow Statement	12
Notes to the Cash Flow Statement	13
Notes to the Financial Statements	15
Trading and Profit and Loss Account	26

ABANS GLOBAL LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 31 MARCH 2025

DIRECTORS:	Harshan Kollara Sankarakutty Samir Rambihari Rai Mrs Ashima Chhatwal Ashish Maheshkumar Shah
SECRETARY:	A Vijayan
REGISTERED OFFICE:	Third Floor, 19 Gerrard Street London United Kingdom W1D 6JG
REGISTERED NUMBER:	07225900 (England and Wales)
SENIOR STATUTORY AUDITOR:	Anwer Patel BA (Hons) FCA,BFP
AUDITORS:	Prestons Chartered Accountants Statutory Auditors 364-368 Cranbrook Road Gants Hill Ilford Essex IG2 6HY

ABANS GLOBAL LIMITED

**REPORT OF THE DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2025**

The directors present their report with the financial statements of the company for the year ended 31 March 2025.

PRINCIPAL ACTIVITY

The principal activity of the company in the year under review was that of dealing in Investment as a Principal and Agent. The company is also involved in the business of dealing in securities, commodities, derivatives, currencies and also acts a financial advisor.

REVIEW OF BUSINESS

The profit for the period ended on 31 March 2025, amounted to \$769,673 (On 31 March 2024 profit \$696,061).

DIVIDENDS

Dividends for the sum of \$125,000 were paid in the year.

DIRECTORS

The directors shown below have held office during the whole of the period from 1 April 2024 to the date of this report.

Harshan Kollara Sankarakutty
Samir Rambihari Rai
Mrs Ashima Chhatwal
Ashish Maheshkumar Shah

Other changes in directors holding office are as follows:

Abhishek Pradeep Bansal - resigned 19 June 2024

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Prestons, will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:



Harshan Kollara Sankarakutty - Director

29 April 2025

ABANS GLOBAL LIMITED

STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR THE YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the Director's report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements. Under that law the directors have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- a) select suitable accounting policies for the Company's financial statements and then apply them consistently;
- b) make judgments and accounting estimates that are reasonable and prudent;
- c) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Future developments

The company is expanding its operation with the additional assets and the investments.

Disclosure of information to auditors

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- a) so far as the Director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- b) the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.

Post balance sheet events

There have been no significant events affecting the Company since the year end.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABANS GLOBAL LIMITED

Opinion

We have audited the financial statements of Abans Global Limited (the 'company') for the year ended 31 March 2025 which comprise the Income Statement, Other Comprehensive Income, Balance Sheet, Statement of Changes in Equity and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABANS GLOBAL LIMITED

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the Statement of Directors' Responsibilities set out on page three, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABANS GLOBAL LIMITED

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities to detect material misstatement in respect of irregularities, including fraud is detailed below:

- We exercise professional judgment and maintain professional scepticism throughout the audit;
- We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the deliberate override of internal control;
- We obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of internal control;
- We evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made;
- We assess the risk of management override of controls, including testing journal entries and other adjustments for appropriateness, and evaluating the business rationale of significant transactions outside the normal course of business;
- We request and review the minutes of management meetings, and assess any matters identified not already provided for or disclosed that may materially impact the financial statements;
- We conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the entity to cease to continue as a going concern.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF ABANS GLOBAL LIMITED

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A. PATEL

Anwer Patel BA (Hons) FCA,BFP (Senior Statutory Auditor)
for and on behalf of Prestons
Chartered Accountants
Statutory Auditors
364-368 Cranbrook Road
Gants Hill
Ilford
Essex
IG2 6HY

6 May 2025

ABANS GLOBAL LIMITED

INCOME STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	31.3.25 \$	31.3.24 \$
TURNOVER		3,723,461	3,171,883
Cost of sales		<u>1,695,880</u>	<u>1,796,840</u>
GROSS PROFIT		2,027,581	1,375,043
Administrative expenses		<u>1,126,947</u>	<u>686,097</u>
		900,634	688,946
Other operating income	4	118,959	7,995
Gain/loss on revaluation of assets		<u>103,324</u>	<u>230,937</u>
OPERATING PROFIT	6	1,122,917	927,878
Realised Losses on Derivatives	8	(1,639,838)	-
Fair Value Gains on Derivative	8	<u>1,734,438</u>	<u>-</u>
		1,217,517	927,878
Interest receivable and similar income		<u>13,871</u>	<u>203</u>
		1,231,388	928,081
Interest payable and similar expenses	9	<u>44,858</u>	<u>-</u>
PROFIT BEFORE TAXATION		1,186,530	928,081
Tax on profit	10	<u>416,857</u>	<u>232,020</u>
PROFIT FOR THE FINANCIAL YEAR		<u>769,673</u>	<u>696,061</u>

The notes form part of these financial statements

ABANS GLOBAL LIMITED

**OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 \$	31.3.24 \$
PROFIT FOR THE YEAR		769,673	696,061
OTHER COMPREHENSIVE INCOME		<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>769,673</u>	<u>696,061</u>

The notes form part of these financial statements

ABANS GLOBAL LIMITED (REGISTERED NUMBER: 07225900)

**BALANCE SHEET
31 MARCH 2025**

	Notes	31.3.25	31.3.24
		\$	\$
FIXED ASSETS			
Tangible assets	12	61,424	40,851
Investments	13	<u>3,835,000</u>	<u>9,573,266</u>
		3,896,424	9,614,117
CURRENT ASSETS			
Debtors	14	126,055,097	92,406,749
Cash at bank and in hand		<u>2,561,921</u>	<u>5,159,331</u>
		128,617,018	97,566,080
CREDITORS			
Amounts falling due within one year	15	<u>104,985,817</u>	<u>80,380,674</u>
NET CURRENT ASSETS		<u>23,631,201</u>	<u>17,185,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		27,527,625	26,799,523
PROVISIONS FOR LIABILITIES	17	<u>439,757</u>	<u>356,328</u>
NET ASSETS		<u>27,087,868</u>	<u>26,443,195</u>
CAPITAL AND RESERVES			
Called up share capital	18	7,863,263	7,863,263
Share premium	19	14,578,478	14,578,478
Retained earnings	19	<u>4,646,127</u>	<u>4,001,454</u>
SHAREHOLDERS' FUNDS		<u>27,087,868</u>	<u>26,443,195</u>

The financial statements were approved by the Board of Directors and authorised for issue on 29 April 2025 and were signed on its behalf by:



Harshan Kollara Sankarakutty - Director

The notes form part of these financial statements

ABANS GLOBAL LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital \$	Retained earnings \$	Share premium \$	Total equity \$
Balance at 1 April 2023	7,863,263	3,430,393	14,578,478	25,872,134
Changes in equity				
Dividends	-	(125,000)	-	(125,000)
Total comprehensive income	-	696,061	-	696,061
Balance at 31 March 2024	<u>7,863,263</u>	<u>4,001,454</u>	<u>14,578,478</u>	<u>26,443,195</u>
Changes in equity				
Dividends	-	(125,000)	-	(125,000)
Total comprehensive income	-	769,673	-	769,673
Balance at 31 March 2025	<u>7,863,263</u>	<u>4,646,127</u>	<u>14,578,478</u>	<u>27,087,868</u>

The notes form part of these financial statements

ABANS GLOBAL LIMITED

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Notes	31.3.25 \$	31.3.24 \$
Cash flows from operating activities			
Cash generated from operations	1	(9,929,837)	(2,065,177)
Interest paid		(44,858)	-
Tax paid		<u>(275,189)</u>	<u>(114,001)</u>
Net cash from operating activities		<u>(10,249,884)</u>	<u>(2,179,178)</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(34,095)	(42,833)
Purchase of fixed asset investments		(2,085,001)	(4,085,675)
Sale of fixed asset investments		9,555,980	6,274,558
Interest received		<u>13,871</u>	<u>203</u>
Net cash from investing activities		<u>7,450,755</u>	<u>2,146,253</u>
Cash flows from financing activities			
New loans in year		1,082,768	-
Loan repayments in year		(756,049)	-
Equity dividends paid		<u>(125,000)</u>	<u>(125,000)</u>
Net cash from financing activities		<u>201,719</u>	<u>(125,000)</u>
Decrease in cash and cash equivalents		<u>(2,597,410)</u>	<u>(157,925)</u>
Cash and cash equivalents at beginning of year	2	<u>5,159,331</u>	<u>5,317,256</u>
Cash and cash equivalents at end of year	2	<u><u>2,561,921</u></u>	<u><u>5,159,331</u></u>

The notes form part of these financial statements

ABANS GLOBAL LIMITED

NOTES TO THE CASH FLOW STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

1. RECONCILIATION OF PROFIT BEFORE TAXATION TO CASH GENERATED FROM OPERATIONS

	31.3.25	31.3.24
	\$	\$
Profit before taxation	1,186,530	928,081
Depreciation charges	13,522	2,700
Gain on revaluation of fixed assets	(1,732,714)	(1,190,769)
Amounts owed by group undertakings	(9,830,224)	2,939,318
Amounts owed to group undertakings	24,112,649	28,538,260
Finance costs	44,858	-
Finance income	(13,871)	(203)
	<u>13,780,750</u>	<u>31,217,387</u>
Increase in trade and other debtors	(23,818,124)	(33,773,218)
Increase in trade and other creditors	<u>107,537</u>	<u>490,654</u>
Cash generated from operations	<u>(9,929,837)</u>	<u>(2,065,177)</u>

2. CASH AND CASH EQUIVALENTS

The amounts disclosed on the Cash Flow Statement in respect of cash and cash equivalents are in respect of these Balance Sheet amounts:

Year ended 31 March 2025

	31/3/25	1/4/24
	\$	\$
Cash and cash equivalents	<u>2,561,921</u>	<u>5,159,331</u>

Year ended 31 March 2024

	31/3/24	1/4/23
	\$	\$
Cash and cash equivalents	<u>5,159,331</u>	<u>5,317,256</u>

The notes form part of these financial statements

ABANS GLOBAL LIMITED

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

3. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/24 \$	Cash flow \$	At 31/3/25 \$
Net cash			
Cash at bank and in hand	<u>5,159,331</u>	<u>(2,597,410)</u>	<u>2,561,921</u>
	<u>5,159,331</u>	<u>(2,597,410)</u>	<u>2,561,921</u>
Debt			
Debts falling due within 1 year	<u>-</u>	<u>(326,719)</u>	<u>(326,719)</u>
	<u>-</u>	<u>(326,719)</u>	<u>(326,719)</u>
Total	<u>5,159,331</u>	<u>(2,924,129)</u>	<u>2,235,202</u>

The notes form part of these financial statements

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. STATUTORY INFORMATION

Abans Global Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2006. The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies. The following principal accounting policies have been applied:

The functional currency of the company is US Dollar.

Revenue

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before revenue is recognized.

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
 - it is probable that the Company will receive the consideration due under the contract;
 - the stage of completion of the contract at the end of the reporting period can be measured reliably;
- and
- the costs incurred and the costs to complete the contraction be measured reliably.

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Operating lease: the company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

Interest income

Interest income is recognised in profit or loss using the effective interest method.

Current and deferred taxation

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

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 generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of Financial Position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant & Machinery	-	20%	on cost
Furniture & Fixtures	-	20%	on cost
Computer Equipment	-	20%	on cost

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount, and are recognised in profit or loss.

Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasure are recognised in the Income Statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Statement of Financial Position date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the Company's cash management.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Statement of Financial Position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

When payments are eventually made, they are charged to the provision carried in the Statement of Financial Position.

Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Investments in non-derivative instruments that are equity to the issuer are measured:

- at fair value with changes recognised in the Income Statement if the shares are publicly traded or their fair value can otherwise be measured reliably;
- at cost less impairment for all other investments.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Income Statement.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES - continued

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or income as appropriate. The company does not currently apply hedge accounting for interest rate and foreign exchange functional currency of the company is US Dollar.

3. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Key Sources of Estimation Uncertainty

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the amounts reported for assets and liabilities as the balance sheet date and the amounts reported for revenue and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. The estimates and assumptions that have significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Impairment of debtors (Including intercompany receivable)

The company makes an estimate of the recoverable value of trade and other debtors. When assessing impairment of trade and other debtors, management considers factors including current credit rating of the debtor, the ageing profile of debtors and historical experience.

(b) Useful economic life of tangible assets

The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. Increasing an asset's expected life or its residual value would result in a reduced depreciation charge in the profit and loss account. The useful lives and residual value of the company's assets are determined by management at the time the asset is acquired and reviewed annually for appropriateness. The lives are based on historical experience with similar assets as well as anticipation of future events which may impact their life such as changes in technology.

Historically changes in useful lives and residual values have not resulted in material changes to the company's depreciation charge.

4. OTHER OPERATING INCOME

	31.3.25	31.3.24
	\$	\$
Other Income	114,267	7,995
Interest Income - DGCX	3,257	-
Interest Income - SGEI	1,435	-
	<u>118,959</u>	<u>7,995</u>

ABANS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

5. EMPLOYEES AND DIRECTORS

	31.3.25	31.3.24
	\$	\$
Wages and salaries	<u>113,644</u>	<u>49,115</u>

The average number of employees during the year was as follows:

	31.3.25	31.3.24
Senior Management	<u>2</u>	<u>2</u>
Operations Staff	<u>2</u>	<u>2</u>
	<u>4</u>	<u>4</u>

	31.3.25	31.3.24
	\$	\$
Directors' remuneration	<u>39,524</u>	<u>38,261</u>

6. OPERATING PROFIT

The operating profit is stated after charging:

	31.3.25	31.3.24
	\$	\$
Depreciation - owned assets	<u>13,522</u>	<u>2,700</u>

7. AUDITORS' REMUNERATION

	31.3.25	31.3.24
	\$	\$
Fees payable to the company's auditors for the audit of the company's financial statements	<u>28,976</u>	<u>26,532</u>

8. GAINS/LOSSES ON DERIVATIVES

	31.3.25	31.3.24
	\$	\$
Realised Losses on Derivatives	<u>(1,639,838)</u>	<u>-</u>
Fair Value Gains on Derivative	<u>1,734,438</u>	<u>-</u>
	<u>94,600</u>	<u>-</u>

9. INTEREST PAYABLE AND SIMILAR EXPENSES

	31.3.25	31.3.24
	\$	\$
Loan Interest	<u>44,858</u>	<u>-</u>

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

10. TAXATION

Analysis of the tax charge

The tax charge on the profit for the year was as follows:

	31.3.25	31.3.24
	\$	\$
Current tax:		
UK corporation tax	333,427	290,064
Deferred tax	<u>83,430</u>	<u>(58,044)</u>
Tax on profit	<u>416,857</u>	<u>232,020</u>

11. DIVIDENDS

During the year company paid a preference dividend of \$ 125,000 .

12. TANGIBLE FIXED ASSETS

	Plant and machinery \$	Fixtures and fittings \$	Computer equipment \$	Totals \$
COST				
At 1 April 2024	25,809	15,899	2,027	43,735
Additions	<u>27,260</u>	<u>-</u>	<u>6,835</u>	<u>34,095</u>
At 31 March 2025	<u>53,069</u>	<u>15,899</u>	<u>8,862</u>	<u>77,830</u>
DEPRECIATION				
At 1 April 2024	1,310	1,553	21	2,884
Charge for year	<u>8,839</u>	<u>3,176</u>	<u>1,507</u>	<u>13,522</u>
At 31 March 2025	<u>10,149</u>	<u>4,729</u>	<u>1,528</u>	<u>16,406</u>
NET BOOK VALUE				
At 31 March 2025	<u>42,920</u>	<u>11,170</u>	<u>7,334</u>	<u>61,424</u>
At 31 March 2024	<u>24,499</u>	<u>14,346</u>	<u>2,006</u>	<u>40,851</u>

ABANS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

13. FIXED ASSET INVESTMENTS

	Unlisted investments \$
COST OR VALUATION	
At 1 April 2024	9,573,266
Additions	2,085,001
Disposals	(9,555,980)
Revaluations	<u>1,732,713</u>
At 31 March 2025	<u>3,835,000</u>
NET BOOK VALUE	
At 31 March 2025	<u>3,835,000</u>
At 31 March 2024	<u>9,573,266</u>

INVESTMENT	Investment in Gold \$	Investment in Gold (SGEI) \$	Investment in JBB Fund \$	Total \$
Cost or Valuation at April 2024	7,448,134	499,037	1,626,095	9,573,266
Addition during the year	-	-	2,085,001	2,085,001
Disposal during the year	(9,047,924)	(508,056)	-	(9,555,980)
Revaluation	1,599,790	9,019	123,904	1,732,713
At 31st March 2025	<u>7,448,134</u>	<u>499,037</u>	<u>3,835,000</u>	<u>3,835,000</u>
Impairment at April 2024	-	-	-	-
Written Off	-	-	-	-
Written Back	-	-	-	-
Eliminated on Disposal	-	-	-	-
At 31st March 2025	<u>7,448,134</u>	<u>499,037</u>	<u>3,835,000</u>	<u>3,835,000</u>
Carrying amount at 31st March 2025	<u>7,448,134</u>	<u>499,037</u>	<u>3,835,000</u>	<u>3,835,000</u>
At 31st March 2024	<u>7,448,134</u>	<u>499,037</u>	<u>1,626,095</u>	<u>9,573,266</u>

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	\$	\$
Amounts owed by group undertakings	11,948,526	2,118,302
Other debtors	113,480,139	89,632,990
Prepayments and Deposit	<u>626,432</u>	<u>655,457</u>
	<u>126,055,097</u>	<u>92,406,749</u>

ABANS GLOBAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.25	31.3.24
	\$	\$
Other loans (see note 16)	326,719	-
Amounts owed to group undertakings	103,601,339	79,488,690
Tax	348,303	290,065
Other creditors	682,142	561,448
Accrued expenses	27,314	40,471
	<u>104,985,817</u>	<u>80,380,674</u>

16. LOANS

An analysis of the maturity of loans is given below:

	31.3.25	31.3.24
	\$	\$
Amounts falling due within one year or on demand:		
Other loans	<u>326,719</u>	<u>-</u>

17. PROVISIONS FOR LIABILITIES

	31.3.25	31.3.24
	\$	\$
Deferred tax	<u>439,757</u>	<u>356,328</u>

	Deferred tax \$
Balance at 1 April 2024	356,328
Provided during year	<u>83,429</u>
Balance at 31 March 2025	<u>439,757</u>

18. CALLED UP SHARE CAPITAL

Allotted, issued and fully paid:

Number:	Class:	Nominal value:	31.3.25	31.3.24
			\$	\$
2,117,988	Ordinary	1.351 9	2,863,263	2,863,263
5,000,000	Preference	1	<u>5,000,000</u>	<u>5,000,000</u>
			<u>7,863,263</u>	<u>7,863,263</u>

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

19. RESERVES

	Retained earnings \$	Share premium \$	Totals \$
At 1 April 2024	4,001,454	14,578,478	18,579,932
Profit for the year	769,673		769,673
Dividends	(125,000)		(125,000)
At 31 March 2025	<u>4,646,127</u>	<u>14,578,478</u>	<u>19,224,605</u>

20. ULTIMATE PARENT COMPANY

Abans Financial Services Limited (formerly known as Abans Holdings Limited) (incorporated in India) is regarded by the directors as being the company's ultimate parent company.

The group's immediate parent undertaking's is Abans Broking service Pvt Ltd. company incorporated in India.

ABANS GLOBAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

21. RELATED PARTY DISCLOSURES

We specifically consented to provide the following detailed related party disclosure in the financial statements and confirm all the following disclosure are true and correct.
During the period, the group entered into transactions, in the ordinary course of business, with related parties transaction entered into, and balances outstanding at 31 March 2025, are as follows:

Related Party Transactions	31.03.2025	31.03.2024
	\$	\$
Sales to group entities	2,081,617	1,582,887
Charges / Incentives recovered from group clients	230,652	-
Amounts due to group entities	103,601,339	79,488,690
Services received from other group entities	88,149	55,597
Amounts due from group entities	11,948,527	2,118,302
Charges / Incentives passed to Group Entities	549,057	-
Services provided by entities controlled by key management	200,042	166,626
Amounts due from Key Management Personnel	5,112	-
Amounts due to Key Management Personnel	25	-
Dividend paid to Preference Shareholders	125,000	125,000

Group Entities

Abans Middle East DMCC
Abans International Limited
Caspian Trading HK Ltd
Abans Global Broking (IFSC) Pvt Ltd
Corporate Avenue Services Limited
Abans Jewels Limited
Abans Investment Trust (IFSC)
Abans Germs and Jewels Trading FZE
Splendid International Ltd
Abans Alternative Fund Manager LLP (IFSC)
Abans Hedge Fund
Abans Financial Services Limite (Formerly Known as
Abans Holdings Limited)

Nature of Transactions

Client -Trading
Client -Trading
Client -Trading
Client -Trading
Client -Trading & Other Balances
Client- Trading
Client- Trading
Client- Trading
Client- Trading
Other Balances
Client- Trading
Other Balances

Other Related Parties

Harshan Kollara - Value Finance Corporation
Zicuro Technologies Private Limited

Office Rent
Software Expenses

ABANS GLOBAL LIMITED

TRADING AND PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25		31.3.24	
	\$	\$	\$	\$
Turnover				
Commission Income	3,624,983		3,031,274	
Broking chg recd from client	<u>98,478</u>		<u>140,609</u>	
		3,723,461		3,171,883
Cost of sales				
Commission Paid	1,182,748		1,338,864	
Broker Service Charge	416,286		180,838	
Platform & Market Data	96,846		66,903	
Interest Charge	<u>-</u>		<u>210,235</u>	
		<u>1,695,880</u>		<u>1,796,840</u>
GROSS PROFIT		2,027,581		1,375,043
Other income				
Other Income	114,267		7,995	
Interest Income - DGCX	3,257		-	
Interest Income - SGEI	1,435		-	
Deposit account interest	264		203	
Interest on Fixed Deposit	13,500		-	
Interest on Vat Refund	<u>107</u>		<u>-</u>	
		<u>132,830</u>		<u>8,198</u>
		2,160,411		1,383,241
Gain/loss on revaluation of assets				
Gain/loss on revaluation of investments	1,732,713		1,190,769	
Gain/(Loss) on revaluation of Derivatives	<u>(1,629,389)</u>		<u>(959,832)</u>	
		<u>103,324</u>		<u>230,937</u>
		2,263,735		1,614,178
Expenditure				
Rent	33,849		23,429	
Rates and water	19,748		-	
Insurance	6,645		6,481	
Light and heat	2,313		-	
Directors' salaries	39,524		38,261	
Wages	74,120		10,854	
Business Development Expenses	36,296		19,649	
Telephone	3,728		720	
London Stock Exchange Charge	<u>65,842</u>		<u>92,042</u>	
Carried forward	<u>282,065</u>	<u>2,263,735</u>	<u>191,436</u>	<u>1,614,178</u>

This page does not form part of the statutory financial statements

ABANS GLOBAL LIMITED

**TRADING AND PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2025**

	31.3.25		31.3.24	
	\$	\$	\$	\$
Brought forward	282,065	2,263,735	191,436	1,614,178
DBS Portfolio Fees	30,000		-	
Office Expense	8,150		2,388	
Staff Welfare Expense	4,508		1,487	
Salary - Branch	95,541		21,481	
Software Expenses - Branch	6,153		86	
Sundry expenses	9,230		31,789	
FCA Fees	4,883		2,988	
SCA Fees	-		823	
Business Development Exp	-		4,030	
CNS Software Charges	156,250		116,669	
Consultancy Fees	11,840		6,278	
Subscriptions	19,941		27,034	
Membership fees	23,003		14,340	
Professional Fees	85,387		97,984	
PF Admin Charges - Branch	196		-	
IFSCA Regulatory Fees	8,333		-	
Auditors' remuneration	28,976		26,532	
Depreciation of tangible fixed assets				
Plant and machinery	8,839		2,700	
Fixtures and fittings	3,176		-	
Computer equipment	1,507		-	
Employee Stock Option Exp -	<u>108,752</u>		<u>-</u>	
		<u>896,730</u>		<u>548,045</u>
		1,367,005		1,066,133
Finance costs				
Bank charges	111,247		85,587	
FX Variation	118,970		52,465	
Loan Interest	<u>44,858</u>		<u>-</u>	
		<u>275,075</u>		<u>138,052</u>
		1,091,930		928,081
Exceptional items				
Realised Losses on Derivatives	(1,639,838)		-	
Fair Value Gains on Derivative	<u>1,734,438</u>		<u>-</u>	
		<u>94,600</u>		<u>-</u>
NET PROFIT		<u><u>1,186,530</u></u>		<u><u>928,081</u></u>

This page does not form part of the statutory financial statements