Registered number: 10533023

CORPORATE AVENUE SERVICES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

CORPORATE AVENUE SERVICES LIMITED

COMPANY INFORMATION

Directors	Simon Carse (appointed 22 October 2018) Mary Rosario Cota (appointed 9 October 2023) Shagird Kumar Rameshbhai Patel (appointed 5 May 2025, resigned 26 March 2026)
Company secretary	Aji Vijayan
Registered number	10533023
Registered office	Third Floor, 19 Gerrard Street London W1D 6JG

CORPORATE AVENUE SERVICES LIMITED

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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2026

The directors present their report and the financial statements for the year ended 31 March 2026.

Principal activity

Principal activity of the company during the financial year was of financial intermediation not elsewhere classified.

Directors

The directors who served during the year were:

Simon Carse (appointed 22 October 2018)
Mary Rosario Cota (appointed 9 October 2023)
Shagird Kumar Rameshbhai Patel (appointed 5 May 2025, resigned 26 March 2026)

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. 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:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- 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.

Disclosure of information to auditors

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

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- 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.

DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2026

Auditors

The auditors, Focus Somar Audit and Tax Accountants Limited, will be proposed for reappointment in accordance with section 485 of the Companies Act 2006.

Small companies note

In preparing this report, the directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.

This report was approved by the board on 5 May 2026 and signed on its behalf.

Mary Rosario Cota
Director

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORPORATE AVENUE SERVICES LIMITED

Opinion

We have audited the financial statements of CORPORATE AVENUE SERVICES LIMITED (the 'Company') for the year ended 31 March 2026, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of cash flows, the Statement of changes in equity and the related notes, 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 2026 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 United Kingdom, including the Financial Reporting Council'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 other information comprises the information included in the Annual Report other than the financial statements and our Auditors' report thereon. The directors are responsible for the other information contained within the Annual Report. 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. 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 course of 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.

Opinion 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 Directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' report 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 Directors' report.

We have nothing to report in respect of the following matters in relation to which 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; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Directors' report and from the requirement to prepare a Strategic report.

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORPORATE AVENUE SERVICES LIMITED (CONTINUED)

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement set out on page 1, 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 is 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.

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 an Auditors' report 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:
Enquires of management, concerning the Company's policies and procedures relating to:
Identifying, evaluating and complying with laws and regulations and whether they were aware of any instances of non-compliance.
Discussing among the engagement team regarding how and where fraud might occur in the financial statements and any potential indicator of fraud. In common with all audits under ISAs (UK) we are also requires to perform specific procedures to respond to the risk of management override.

- Performed analytical procedures to identified unusual transaction.
- Tested journal entries to identify unusual transactions.
- We assess the risk of management override of controls, including testing journal entries and other adjustments or appropriateness and evaluating business rationale of significance transactions outside the normal course of business.
- We obtained an understanding of the legal and regulatory frameworks that the Company operates in.

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 Auditors' report.

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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF CORPORATE AVENUE SERVICES LIMITED (CONTINUED)

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 an Auditors' report 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.

Krishna Prasad Dahal (Senior statutory auditor)

for and on behalf of
Focus Somar Audit and Tax Accountants Limited

Statutory Auditors
Chartered Certified Accountants

Apex House
Grand Arcade
North Finchley
London
N12 0EH

6 May 2026

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2026

	Note	**2026** **$**	*2025* *$*
Turnover		**935,321**	*1,127,618*
Cost of sales		**(12,609)**	*(119,063)*
Gross profit		**922,712**	*1,008,555*
Administrative expenses		**(429,909)**	*(356,674)*
Other operating income		**29,573**	*590*
Fair value movements		**54,768**	*7,114*
Operating profit		**577,144**	*659,585*
Interest receivable and similar income		**3,102**	*1,256*
Profit before tax		**580,246**	*660,841*
Tax on profit		**(145,395)**	*(166,873)*
Profit for the financial year		**434,851**	*493,968*
Other comprehensive income for the year			
Total comprehensive income for the year		**434,851**	*493,968*

The notes on pages 12 to 24 form part of these financial statements.

STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note		2026 $		2025 $
Fixed assets					
Intangible assets	6		**2,553**		*3,378*
Tangible assets	7		**1,038**		*1,612*
Investments	8		**2,110,256**		*1,509,989*
			2,113,847		*1,514,979*
Current assets					
Debtors: amounts falling due within one year	9	**480,502**		*302,643*	
Cash at bank and in hand	10	**1,192,494**		*3,010,318*	
		1,672,996		*3,312,961*	
Creditors: amounts falling due within one year	11	**(1,025,570)**		*(2,515,209)*	
Net current assets			**647,426**		*797,752*
Total assets less current liabilities			**2,761,273**		*2,312,731*
Provisions for liabilities					
Deferred tax	12	**(15,469)**		*(1,778)*	
			(15,469)		*(1,778)*
Net assets			**2,745,804**		*2,310,953*
Capital and reserves					
Called up share capital			**71,111**		*71,111*
Share premium account			**988,879**		*988,879*
Profit and loss account			**1,685,814**		*1,250,963*
			2,745,804		*2,310,953*

The Company's financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on 5 May 2026.

Mary Rosario Cota
Director

The notes on pages 12 to 24 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2026

	Called up share capital	Share premium account	Profit and loss account	Total equity
	$	$	$	$
At 1 April 2025	**71,111**	**988,879**	**1,250,963**	**2,310,953**
Comprehensive income for the year				
Profit for the year	-	-	434,851	434,851
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	434,851	434,851
Total transactions with owners	-	-	-	-
At 31 March 2026	**71,111**	**988,879**	**1,685,814**	**2,745,804**

The notes on pages 12 to 24 form part of these financial statements.

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

	Called up share capital	Share premium account	Profit and loss account	Total equity
	$	$	$	$
At 1 April 2024	71,111	988,879	756,995	1,816,985
Comprehensive income for the year				
Profit for the year	-	-	493,968	493,968
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	493,968	493,968
Total transactions with owners	-	-	-	-
At 31 March 2025	71,111	988,879	1,250,963	2,310,953

The notes on pages 12 to 24 form part of these financial statements.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2026

	2026 $	2025 $
Cash flows from operating activities		
Profit for the financial year	**434,851**	*493,968*
Adjustments for:		
Amortisation of intangible assets	**825**	*759*
Depreciation of tangible assets	**574**	*574*
Loss on disposal of tangible assets	**-**	*(14)*
(Increase) in debtors	**(12,121)**	*(60,158)*
(Increase)/decrease in amounts owed by groups	**(165,748)**	*1,643,989*
Increase in creditors	**494,117**	*297,496*
(Decrease)/increase in amounts owed to groups	**(1,951,683)**	*1,812,771*
Increase/(decrease) in provisions	**-**	*(5,078)*
Net fair value (gains)/losses recognised in P&L	**(50,267)**	*-*
Corporation tax (paid)	**(18,372)**	*(7,280)*
Net cash generated from operating activities	**(1,267,824)**	*4,177,027*
Cash flows from investing activities		
Purchase of intangible fixed assets	**-**	*(4,137)*
Sale of intangible assets	**-**	*1,351*
Purchase of unlisted and other investments	**(550,000)**	*(1,509,989)*
Net cash from investing activities	**(550,000)**	*(1,512,775)*
Net (decrease)/increase in cash and cash equivalents	**(1,817,824)**	*2,664,252*
Cash and cash equivalents at beginning of year	**3,010,318**	*346,066*
Cash and cash equivalents at the end of year	**1,192,494**	*3,010,318*
Cash and cash equivalents at the end of year comprise:		
Cash at bank and in hand	**1,192,494**	*3,010,318*
	1,192,494	*3,010,318*

The notes on pages 12 to 24 form part of these financial statements.

1. General information

Corporate Avenue Services Limited is a private company, Limited byshares, registered in England and Wales, registration number 10533023, registration address Third Floor, 19 Gerrard Street, LONDON, England, W1D 6JG.

The presentation currency is USD ($).

2. Accounting policies

2.1 Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.2 Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A- "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.3 Basis of preparation of financial statements

The presentation currency is USD ($).
All amounts in the financial statements are presented in United States Dollars (USD) and rounded to the nearest whole dollar.

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 (see note 3).

The following principal accounting policies have been applied:

2.4 Going concern

Company's management have assessed whether the going concern assumption is appropriate in the current context, management have taken into consideration of all available and relevant information specific to company about the future, which is at least, but is not limited to, twelve months from the date when the financial statements are authorized for issue.

The directors assessed the performance of each quarter of financial year and concluded that the company is continuing its regular levels of sales and probability, and that it is well placed to manage its business risks successfully assessing the pandemic context. Accordingly, directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The management continue to adopt the going concern basis of accounting in preparing the financial statements.

2. Accounting policies (continued)

2.5 Revenue

Revenue is recognised 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 recognised:

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 contract can be measured reliably.

2.6 Operating leases: 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.

2.7 Borrowing costs

All borrowing costs are recognized in the Statement of comprehensive income in the year in which they are incurred.

2. Accounting policies (continued)

2.8 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is USD.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.9 Interest income

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

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2. Accounting policies (continued)

2.11 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 and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting 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.

2.12 Deferred Taxation

Deferred tax is provided in full respect of taxation deferred by timing differences between the treatment of certain items for taxation and accounting purposes. The deferred tax balance has not been discounted.

2.13 Dividends

Proposed dividends are only included as liabilities in the balance sheet when their payment has been approved by the shareholders prior to the balance sheet date.

2.14 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

2.15 Software License

Software License is stated at cost less amortisation. Amortisation is calculated on a straight-line basis over the estimated expected useful economic life of software License of 5years.

2. Accounting policies (continued)

2.16 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:

Fixtures and fittings	-	20% Computer equipment Straight line over 5years.

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.

2.17 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income 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 reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.18 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.

2.19 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.

2.20 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.

2. Accounting policies (continued)

2.21 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Deferred tax liabilities are also presented within provisions but are measured in accordance with the accounting policy on taxation.

Increases in provisions are generally charged as an expense to profit or loss.

2.22 Preference Shares

The company's preference share is an equity instrument as the equity has no obligation to deliver cash or another financial asset. This instrument is not subject to mandatory redemption for a fixed or determinable amount at a fixed or determinable time, nor there is mandatory condition for fixed dividend, and dividends are non-cumulative however company may be able to redeem and pay fixed dividend to the shareholder, at its option.

2.23 Financial instruments

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Statement of financial position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as

2. Accounting policies (continued)

2.23 Financial instruments (continued)

subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

2. Accounting policies (continued)

2.23 Financial instruments (continued)

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. There are considered to be no key sources of estimation uncertainity or judgements which would have a significant impact on amounts recognized in the financial statements.

4. Turnover

An analysis of turnover by class of business is as follows:

	2026	*2025*
	$	*$*
Transaction and Forex Income	**596,321**	*797,618*
Monthly Charge	**339,000**	*330,000*
	935,321	*1,127,618*

	2026	*2025*
	$	*$*
United Kingdom	**144,911**	*88,151*
Rest of the World	**790,410**	*1,039,467*
	935,321	*1,127,618*

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2026	*2025*
	No.	*No.*
Average number of employees	**3**	*3*

6. Intangible assets

	Computer software $
Cost	
At 1 April 2025	**4,137**
At 31 March 2026	**4,137**
Amortisation	
At 1 April 2025	**759**
Charge for the year on owned assets	**825**
At 31 March 2026	**1,584**
Net book value	
At 31 March 2026	**2,553**
At 31 March 2025	*3,378*

7. Tangible fixed assets

	Fixtures and fittings $
Cost or valuation	
At 1 April 2025	**2,874**
At 31 March 2026	**2,874**
Depreciation	
At 1 April 2025	**1,262**
Charge for the year on owned assets	**574**
At 31 March 2026	**1,836**
Net book value	
At 31 March 2026	**1,038**
At 31 March 2025	*1,612*

8. Fixed asset investments

	Unlisted investments $
Cost or valuation	
At 1 April 2025	**1,509,989**
Additions	**550,000**
Revaluations	**50,267**
At 31 March 2026	**2,110,256**

9. Debtors: amounts falling due within one year

	2026 $	*2025 $*
Amounts owed by group undertakings	**398,919**	*233,172*
Other debtors	**81,513**	*69,390*
Prepayments and accrued income	**70**	*81*

9. Debtors: amounts falling due within one year (continued)

	480,502	*302,643*

10. Cash and cash equivalents

	2026 $	2025 $
Cash at bank and in hand	**1,192,494**	*3,010,318*
	1,192,494	*3,010,318*

11. Creditors: Amounts falling due within one year

	2026 $	2025 $
Amounts owed to group undertakings	**11,896**	*1,963,579*
Corporation tax	**131,369**	*163,432*
Other taxation and social security	**6,880**	*5,622*
Other creditors	**865,800**	*371,086*
Accruals and deferred income	**9,625**	*11,490*
	1,025,570	*2,515,209*

12. Deferred taxation

	2026 $
At beginning of year	**(1,778)**
Charged to profit or loss	**(13,691)**
At end of year	**(15,469)**

12. Deferred taxation (continued)

The provision for deferred taxation is made up as follows:

	2026 $	*2025 $*
Unrealised fair value gain timing difference	**(15,469)**	*(1,778)*
	(15,469)	*(1,778)*

13. Reserves

Profit and loss account

	2026 $
Balance at 01 April 2025	1,250,963
Profit for the year	434,851
Balance at 31st March 2026	1,685,814

14. Related party transactions

During the period, the group entered into transactions, in the ordinary course of business, with related parties. Transaction entered into, and balances outstanding at 31st March 2026, are as follows:

Related Party Transactions	**31.03.2026** $	*31.03.2025* *$*
Sales to group entities	**269,915**	*157,709*
Amounts due to group entities	**11,895**	*1,963,579*
Services received from other group entities	**36,609**	*131,063*
Amount due from group entities	**1,443,716**	*660,137*
Services provided by entities controlled by key management	**264,684**	*198,677*
Amounts due to entities controlled by key management	**22,089**	*21624*

Group Entities	**Nature of Transactions**
Abans Middle East DMCC	Client - Money remittance

Caspian Trading HK Ltd	Client - Money remittance
Abans Global Limited	Client - Money remittance & Broker
Abans Gems and Jewels Trading FZE	Client - Money remittance
Splendid International Limited	Client - Money remittance
Abans International Limited	Investment

Other Related Parties

Simon Carse	Director
Mary Cota	Director
Shagird Patel	Ex-Director and currently employee
Ashish Shah	Employee

Key management personnel include those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including directors. Total amounts payable to key management personnel for the period was $22,089.

15. Ultimate Controlling Party

The immediate parent undertakings are Abans Finance Private Limited, a company incorporated in India. The ultimate parent undertaking is Abans Financial Services Limited, a company incorporated in India.

The Liability of Abans Finance Private Limited, the parent entity is limited to its equity holding in the company.