

Company registration number 04509674 (England and Wales)

CAD-IT UK LTD

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

PAGES FOR FILING WITH REGISTRAR



CAD-IT UK LTD

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CAD-IT UK LTD**BALANCE SHEET****AS AT 31 DECEMBER 2024**

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Intangible assets	3	283,556		169,768	
Tangible assets	4	2,231		10,839	
		<u>285,787</u>		<u>180,607</u>	
Current assets					
Debtors	5	1,039,237	1,329,722		
Cash at bank and in hand		<u>401,945</u>	<u>194,848</u>		
		1,441,182	1,524,570		
Creditors: amounts falling due within one year	6	<u>(1,458,251)</u>	<u>(1,715,670)</u>		
Net current liabilities		(17,069)		(191,100)	
Total assets less current liabilities		<u>268,718</u>		<u>(10,493)</u>	
Creditors: amounts falling due after more than one year	7	<u>(3,406)</u>		<u>(13,544)</u>	
Net assets/(liabilities)		<u><u>265,312</u></u>		<u><u>(24,037)</u></u>	
Capital and reserves					
Called up share capital	8	50		50	
Capital redemption reserve		30		30	
Profit and loss reserves		<u>265,232</u>		<u>(24,117)</u>	
Total equity		<u><u>265,312</u></u>		<u><u>(24,037)</u></u>	

CAD-IT UK LTD

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2024

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

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

The financial statements were approved by the board of directors and authorised for issue on 21 May 2025 and are signed on its behalf by:

Mr Robert Anstruther
Director

Mr Eng Guan Chan
Director

Company registration number 04509674 (England and Wales)

CAD-IT UK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

CAD-IT UK LTD is a private company limited by shares incorporated in England and Wales. The registered office is 3 Brunel Close, Drayton Fields Industrial Estate, Daventry, Northamptonshire, NN11 8RB.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future on the basis that amounts owed to its parent company of £243,990 at the financial year end will not be repayable until such time as the company is able to.

1.3 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts.

Sale of goods

Revenue from sale of goods is recognised when significant risks and rewards of ownership of the goods have been transferred to the customer which generally coincides with their delivery and acceptance. Revenue is not recognised to the extent where there are significant uncertainties regarding recovery of the consideration due, associated costs or the possible return of goods.

Rendering of services

Revenue from rendering of services is recognised when the services are rendered and accepted by the customer.

1.4 Research and development expenditure

Research expenditure is written off against profits in the year in which it is incurred. Identifiable development expenditure is capitalised to the extent that the technical, commercial and financial feasibility can be demonstrated.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from amortisation of other acquired rights; and write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Development Costs	10% Straight Line
-------------------	-------------------

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% Straight Line
Computer equipment	25% Straight Line
Motor vehicles	33% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal

1.8 ~~Cash and cash equivalents~~

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of 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 deducting all of its liabilities.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Equity instruments

1.11 Taxation

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

Current tax

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

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.12 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.15 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2024	2023
	Number	Number
Total	67	69
	<u> </u>	<u> </u>

CAD-IT UK LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024****3 Intangible fixed assets**

	Other £
Cost	
At 1 January 2024	176,845
Additions	142,513
	<u> </u>
At 31 December 2024	319,358
	<u> </u>
Amortisation and impairment	
At 1 January 2024	7,077
Amortisation charged for the year	28,725
	<u> </u>
At 31 December 2024	35,802
	<u> </u>
Carrying amount	
At 31 December 2024	283,556
	<u> </u>
At 31 December 2023	169,768
	<u> </u>

4 Tangible fixed assets

	Fixtures, fittings & equipment £	Computer equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2024	112,598	176,624	3,200	292,422
Additions	332	1,274	-	1,606
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	112,930	177,898	3,200	294,028
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairment				
At 1 January 2024	112,597	167,096	1,890	281,583
Depreciation charged in the year	55	9,722	437	10,214
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2024	112,652	176,818	2,327	291,797
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 December 2024	278	1,080	873	2,231
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2023	1	9,528	1,310	10,839
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

CAD-IT UK LTD**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024****5 Debtors**

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	513,394	1,074,429
Amounts owed by group undertakings	500,277	240,980
Other debtors	6,283	3,283
Prepayments and accrued income	-	6,102
	<u>1,019,954</u>	<u>1,324,794</u>
	<u><u>1,019,954</u></u>	<u><u>1,324,794</u></u>
Amounts falling due after more than one year:		
	2024	2023
	£	£
Deferred tax asset	19,283	4,928
	<u>19,283</u>	<u>4,928</u>
	<u><u>19,283</u></u>	<u><u>4,928</u></u>
Total debtors	1,039,237	1,329,722
	<u><u>1,039,237</u></u>	<u><u>1,329,722</u></u>

6 Creditors: amounts falling due within one year

	Notes	2024	2023
		£	£
Bank loans and overdrafts		10,648	10,648
Preference shares	7	105	105
Trade creditors		100,840	235,042
Amounts due to group undertakings		459,943	491,097
Corporation tax		48,003	1,986
Other taxation and social security		537,004	596,673
Other creditors		150,251	121,986
Accruals and deferred income		151,457	258,133
		<u>1,458,251</u>	<u>1,715,670</u>
		<u><u>1,458,251</u></u>	<u><u>1,715,670</u></u>

7 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	3,406	13,544
	<u>3,406</u>	<u>13,544</u>
	<u><u>3,406</u></u>	<u><u>13,544</u></u>

The long term bank loan is secured by fixed and floating charges over all assets.

CAD-IT UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Called up share capital

	2024	2023	2024	2023
	Number	Number	£	£
Ordinary share capital				
Issued and fully paid				
Ordinary Shares of £1 each	50	50	50	50
	==	==	==	==
Preference share capital				
Issued and fully paid				
Redeemable preference shares of £1 each	105	105	105	105
	==	==	==	==
Preference shares classified as liabilities			105	105
			==	==

The company has one class of ordinary shares which carry no right to fixed income. Additionally, the company has in issue 105 preference shares of £1 each, classified as liabilities. These shares do not carry voting rights. Each share is entitled pari passu to participate in a distribution arising from the winding up of the company to an amount of £1,185 or the value of any unpaid cumulative dividend whichever is lower. Subject to the payment in full of the cumulative dividend the shares are redeemable at nominal value.

9 Audit report information

As the income statement has been omitted from the filing copy of the financial statements, the following information in relation to the audit report on the statutory financial statements is provided in accordance with s444(5B) of the Companies Act 2006:

The auditor's report was unqualified.

Senior Statutory Auditor:	Rachel Chim
Statutory Auditor:	UHY Hacker Young

10 Post Balance Sheet Event

Post year end, the company settled an employment-related claim from a former contractor and a provision has been recognised of £91,175 in the financial statements as at 31 December 2024.

CAD-IT UK LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

11 Operating lease commitments

Lessee

At the reporting end date the company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

2024	2023
£	£
131,921	150,182
<u> </u>	<u> </u>

13 Parent company

The company is a wholly owned subsidiary of Cad-IT Pte Ltd, a company incorporated in Singapore. The financial statements of the company is incorporated within the consolidated financial statements of Cad-IT Global Holdings Ltd which can be obtained from 159 Sin Ming Road, #03-05 Amtech Building Lobby 2, Singapore 575625.

