

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
CSI BRITAIN LIMITED

Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

	Page
Company information	1
Balance sheet	2
Notes to the financial statements	3

CSI BRITAIN LIMITED
COMPANY INFORMATION
FOR THE YEAR ENDED 30 JUNE 2024

Directors: Ms C Avelino Da Silva
Mr J Tavares

Secretary: Vistra Cosec Limited

Registered office: Suite 1, 7th Floor
50 Broadway
London
SW1H 0BL

Registered number: 08570148 (England and Wales)

Accountants: Vistra Trust Company Limited
First Floor, Templeback
10 Temple back
Bristol
BS1 6FL

BALANCE SHEET
30 JUNE 2024

			30/6/24	30/6/23 as restated
	Notes	£	£	£
FIXED ASSETS				
Tangible assets	4		9,998	15,238
Investment property	5		<u>760,988</u>	<u>738,822</u>
			770,986	754,060
CURRENT ASSETS				
Debtors	6	61,812	191,870	
Cash at bank		<u>766,772</u>	<u>518,097</u>	
		828,584	709,967	
CREDITORS				
Amounts falling due within one year	7	<u>361,048</u>	<u>281,229</u>	
NET CURRENT ASSETS			<u>467,536</u>	<u>428,738</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			1,238,522	1,182,798
PROVISIONS FOR LIABILITIES			<u>22,445</u>	<u>16,904</u>
NET ASSETS			<u><u>1,216,077</u></u>	<u><u>1,165,894</u></u>
CAPITAL AND RESERVES				
Called up share capital			2	2
Fair value reserve	8	67,337	50,712	
Retained earnings		<u>1,148,738</u>	<u>1,115,180</u>	
SHAREHOLDERS' FUNDS			<u><u>1,216,077</u></u>	<u><u>1,165,894</u></u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 30 June 2025 and were signed on its behalf by:

Ms C Avelino Da Silva - Director

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024**

1. STATUTORY INFORMATION

CSI Britain 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.

The company's functional and presentational currency is pounds sterling (GBP) and the financial statements have been rounded to the nearest pound (£).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Turnover

Turnover represents sales of computer software excluding discounts, rebates, value added tax and other sales taxes.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historic cost less depreciation and any accumulated impairment loss.

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life on straight line basis.

Plant and machinery etc - 3 years

Investment property

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold. The increase in fair value has been transferred to the fair value reserve along with the corresponding deferred taxation on the gain.

The fair value is determined annually by the directors, on an open market value for existing use basis.

Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS102 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.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into.

Basic financial liabilities

Basic financial liabilities, including creditors, and loans from fellow group companies are initially recognised at transaction price.

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 initially recognised at transaction price.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

2. ACCOUNTING POLICIES - continued**Taxation**

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

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

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 2 (2023 - 2) .

4. TANGIBLE FIXED ASSETS

	Plant and machinery etc £
Cost	
At 1 July 2023	48,121
Additions	3,614
Disposals	<u>(7,383)</u>
At 30 June 2024	<u>44,352</u>
Depreciation	
At 1 July 2023	32,883
Charge for year	8,854
Eliminated on disposal	<u>(7,383)</u>
At 30 June 2024	<u>34,354</u>
Net book value	
At 30 June 2024	<u>9,998</u>
At 30 June 2023	<u><u>15,238</u></u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

5. INVESTMENT PROPERTY**Total
£****Fair value**

At 1 July 2023 738,822

Revaluations 22,166

At 30 June 2024 760,988**Net book value**At 30 June 2024 760,988At 30 June 2023 738,822

Fair value at 30 June 2024 is represented by:

£

Valuation in 2023 67,616

Valuation in 2024 22,166

Cost 671,206760,988**Valuation**

The investment properties were revalued at the year end by the directors on an open market basis. The directors have considered the valuation of all investment properties at the balance sheet date.

There has been no valuation of investment property by an independent valuer.

6. DEBTORS
30/6/24 30/6/23
£ as restated
£ £

Amounts falling due within one year:

Trade debtors 59,532 148,102

Other debtors 2,280 4,351

61,812 152,453

Amounts falling due after more than one year:

Long term loan receivables - 39,417

Aggregate amounts

61,812 191,870**7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**
30/6/24 30/6/23
£ as restated
£ £

Trade creditors 301,976 202,867

Taxation and social security 48,124 63,347

Other creditors 10,948 15,015

361,048 281,229

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 JUNE 2024

8. RESERVES

**Fair value
reserve
£**

At 1 July 2023

50,712

Transfer of fair value adjustment from
profit &
loss

22,166

Transfer of deferred tax adjustments
on fair value
adjustments

(5,541)

At 30 June 2024

67,337