

Confidential Solutions Limited

Registered number 04340708

Directors' report and unaudited accounts

For the financial period ended 31 March 2025

MONDAY



AEHYUTXE

A25

22/12/2025

#5

COMPANIES HOUSE

CONFIDENTIAL SOLUTIONS LIMITED

COMPANY INFORMATION

Directors	K M Carrabine C Devine K Wright (appointed 17 November 2025)
Registered number	04340708
Registered office	Elmwood House Ghyll Royd Guiseley Leeds LS20 9LT

CONFIDENTIAL SOLUTIONS LIMITED

CONTENTS

	Page
Directors' Report	1 - 2
Statement of Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 15

CONFIDENTIAL SOLUTIONS LIMITED

DIRECTORS' REPORT FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025

The directors present their report and the unaudited accounts for the 10-month period ended 31 March 2025. The comparative period in these accounts is the year ended 31 May 2024.

On 20 September 2024 the Company's parent company, Confidential Solutions Group Ltd, was acquired by JMG Group Investments Limited.

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 judgements and accounting estimates that are reasonable and prudent,
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- 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.

Principal activity

The principal activity of the Company during the period was that of brokering insurance.

Results and dividends

The profit for the financial period, after taxation, amounted to £41,507 (year to 31 May 2024: £40,487).

No dividends were paid during the financial period (year to 31 May 2024: £nil).

Directors

The directors who served during the period were

K M Carrabine
C Devine

CONFIDENTIAL SOLUTIONS LIMITED

**DIRECTORS' REPORT
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

Going concern

The directors have considered the Company's future funding requirements taking into account the strength of the balance sheet, the forecast performance and the current economic climate

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and have therefore concluded that the Company's financial statements should be prepared on a going concern basis

Qualifying third party indemnity provisions

The Company had Directors' and Officers' insurance in place during the period

Exemption from preparing a Strategic Report

The directors have taken the exemption from preparing a Strategic Report in accordance with Section 414B 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 8 December 2025 and signed on its behalf

Signed by

1C07E400B72844E

K M Carrabine
Director

CONFIDENTIAL SOLUTIONS LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

	Note	10 months ended 31 March 2025 £	Year ended 31 May 2024 £
Turnover	4	394,298	507,746
Administrative expenses		<u>(342,851)</u>	<u>(452,183)</u>
Operating profit	5	51,447	55,563
Interest receivable and similar income	8	<u>4,158</u>	<u>2,983</u>
Profit before tax		55,605	58,546
Tax on profit	9	<u>(14,098)</u>	<u>(18,059)</u>
Profit for the financial period/year		<u>41,507</u>	<u>40,487</u>

There are no recognised gains and losses for financial period ended 31 March 2025 or year ended 31 May 2024 other than those included in the Statement of Comprehensive Income

There was no other comprehensive income for financial period ended 31 March 2025 (year ended 31 May 2024 £nil)

The notes on pages 6 to 15 form part of these financial statements

CONFIDENTIAL SOLUTIONS LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025
REGISTRATION NUMBER 04340708

	Note	At 31 March 2025 £	At 31 May 2024 £
Fixed assets			
Tangible assets	10	10,427	8,175
		10,427	8,175
Current assets			
Debtors amounts falling due within one year	11	60,764	990
Cash at bank	12	827,498	506,820
		888,262	507,810
Creditors amounts falling due within one year	13	(650,370)	(310,753)
Net current assets		237,892	197,057
Total assets less current liabilities		248,319	205,232
Provisions for liabilities			
Deferred tax	14	(1,580)	-
Net assets		246,739	205,232
Capital and reserves			
Called up share capital	15	10	10
Profit and loss account	16	246,729	205,222
Shareholders' funds		246,739	205,232

For the financial period ending 31 March 2025 the company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies

The members have not required the company to obtain an audit of its accounts in accordance for the financial period in question in accordance with section 476

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts were approved and authorised for issue by the Board and were signed on its behalf by -

Signed by:

 1C07E400B72844E
 KM Carrabine
 Director

Date 8 December 2025

The notes on pages 6 to 15 from part of these financial statements

CONFIDENTIAL SOLUTIONS LIMITED**STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

	Share capital	Profit and loss account	Total equity
	£	£	£
At 1 June 2023	10	164,735	164,745
Comprehensive income for the year			
Profit for the year	-	40,487	40,487
At 1 June 2024	10	205,222	205,232
Comprehensive income for the financial period			
Profit for the 10-month financial period	-	41,507	41,507
At 31 March 2025	10	246,729	246,739

The notes on pages 6 to 15 form part of these financial statements

CONFIDENTIAL SOLUTIONS LIMITED

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

1 General information

Confidential Solutions Limited is a private company, limited by shares, registered in England and Wales, registered number 04340708. The principal place of business is Elmwood House, Ghyll Royd, Guiseley, Leeds, LS20 9LT.

The presentational currency is Pound Sterling as this is the currency of the primary economic environment in which the Company operates.

2. Accounting policies

2.1 Basis of preparation of 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 (see note 3).

The current financial period covers a period of 10 months in order to align the year end with the wider Group.

The following principal accounting policies have been applied:

2.2 Financial reporting standard 102 – reduced disclosure framework

The Company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by the FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- the requirements of Section 7 Statement of Cash Flows,
- the requirements of Section 3 Financial Statement Presentation paragraph 3.17(d),
- the requirements of Section 11 Financial Instruments paragraph 11.42, 11.44 to 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c), and
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26 to 12.27, 12.29(a), 12.29(b) and 12.29A.

This information is included in the consolidated financial statements of Augusta Topco Limited as at 31 March 2025 and these financial statements are publicly available from Companies House.

2.3 Going concern

The directors have considered the Company's future funding requirements taking into account the strength of the balance sheet, the forecast performance and the current economic climate.

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future and have therefore concluded that the Company's financial statements should be prepared on a going concern basis.

CONFIDENTIAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.4 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover 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 turnover is recognised:

Rendering of services

Turnover represents commission and fees receivable on the brokerage of insurance, net of commissions ceded to introducers. Commission income is recognised on the inception date or renewal date of the policy. Alterations in brokerage arising from return and additional premiums are taken into account as and when these occur. Where there exists a material obligation to render post placement services, an appropriate proportion of the revenue is deferred and recognised as revenue over the period those services are provided. Fee income is recognised in the period in which work was performed.

2.5 Operating leases

Rentals paid under operating leases are charged to the Statement of Comprehensive Income 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.

2.6 Finance costs

Finance costs are charged to the Statement of Comprehensive Income 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.

2.7 Pensions

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid, the Company has no further payment obligations.

The contributions are recognised as an expense in the Statement of Comprehensive Income when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of Financial Position. The assets of the plan are held separately from the Company in independently administered funds.

CONFIDENTIAL SOLUTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025****2. Accounting policies (continued)****2.8 Current and deferred taxation**

The tax expense for the financial period comprises current and deferred tax. Tax is recognised in the Statement of Comprehensive Income 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 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.

2.9 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

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:

Computer equipment	-	33.33% straight line
Fixtures & fittings	-	25% straight line
Office equipment	-	33.33% straight line

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 the Statement of Comprehensive Income.

CONFIDENTIAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

2. Accounting policies (continued)

2.10 Debtors

Short term debtors are measured at transaction price, less any impairment

2.11 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 three months

2.12 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

2.13 Insurance debtors and creditors

The Company acts as an agent in broking the insurable risks of clients and is not liable as a principal for premiums due to underwriters or for claims payable to clients

The Company has no legal title to the fiduciary assets arising from its insurance activities because it acts as an agent. In recognition of this relationship, the insurance debtors and creditors are not presented on the balance sheet with just accrued brokerage being recognised

2.14 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 and loans to and from related parties

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

2.15 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting

CONFIDENTIAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

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

In applying the Company's accounting policies, the directors are required to make judgements, estimates and assumptions in determining the carrying amounts of assets and liabilities. The directors' judgements, estimates and assumptions are based on the most reliable evidence available at the time when the decisions are made and are based on historical experience and other factors that are considered to be applicable. Due to the inherent subjectivity involved in making such judgements, estimates and assumptions, the actual results and outcomes may differ.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods, if the revision affects both current and future periods.

Critical judgements in applying accounting policies

The directors have concluded that there are no critical judgements in applying all policies.

Key sources of estimation uncertainty

The directors note the following sources of estimation uncertainty in preparing the annual financial statements:

Determining useful life of intangible assets

The Company amortises intangible assets over their estimated useful lives. The estimation of the useful life of intangible assets is based upon an assessment of the relevant factors including the nature of the business acquired, its product lifecycles, the stability of the industry in which it operates, the strength and transferability of trading relationships and therefore requires estimates and assumptions to be applied by management.

Profit share allocation

The group receives profit shares from its underwriters on a Group basis. Group management allocates the profit share around the Group's trading subsidiaries based on their estimate contribution towards the overall achievement of the profit share. This is inherently subjective and actual amounts receivable are not known until after the financial period end.

4 Turnover

The whole of the turnover is attributable to the Company's principal activity.

All turnover arose within the United Kingdom.

5. Operating profit

The operating profit is stated after charging

	10 months ended 31 March 2025 £	Year ended 31 May 2024 £
Depreciation of tangible fixed assets	4,566	6,917
Other operating lease rentals	8,744	4,525
Defined contribution pension cost	86,187	111,961

CONFIDENTIAL SOLUTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025****6. Employees**

Staff costs, including directors' remuneration, were as follows

	10 months ended 31 March 2025 £	Year ended 31 May 2024 £
Wages and salaries	166,877	197,295
Social security costs	17,352	27,326
Defined contribution pension cost	86,187	111,961
	<u>270,416</u>	<u>336,582</u>

The average monthly numbers of employees, including the directors, during the financial period was as follows

	10 months ended 31 March 2025 No.	Year ended 31 May 2024 No.
Employees	<u>5</u>	<u>5</u>

7. Directors' remuneration

	10 months ended 31 March 2025 £	Year ended 31 May 2024 £
Directors' emoluments	99,727	-
Company contributions to defined contribution pension schemes	1,849	-
	<u>101,576</u>	<u>-</u>

During the financial period retirement benefits were accruing to 2 directors in respect of defined contribution pension schemes

8. Interest receivable and similar income

	10 months ended 31 March 2025 £	Year ended 31 May 2024 £
Other interest receivable	4,158	2,983
	<u>4,158</u>	<u>2,983</u>

CONFIDENTIAL SOLUTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025****9. Taxation**

	10 months ended 31 March 2025 £	Year ended 31 May 2024 £
Corporation tax		
Current tax on profit for the period/year	13,463	17,642
Adjustments in respect of previous periods	(945)	-
Total current tax	12,518	17,642
Deferred tax		
Origination and reversal of timing differences	1,580	417
Adjustments in respect of previous periods	-	-
Total deferred tax	1,580	417
Taxation on profit on ordinary activities	14,098	18,059

Factors affecting tax charge for the period/year

The tax assessed for the period/year is higher than (2024 higher than) the standard rate of corporation tax in the UK of 25% (2024 25%) The differences are explained below -

	10 months ended 31 March 2025 £	Year ended 31 May 2024 £
Profit on ordinary activities before tax	55,605	58,546
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 25% (2024 25%)	13,901	14,637
Effects of		
Expenses not deductible for tax purposes	1,142	3,422
Adjustments to tax charge in respect of prior periods	(945)	-
Total tax charge for the period/year	14,098	18,059

CONFIDENTIAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

10. Tangible fixed assets

	Fixtures and Fittings £	Computer Equipment £	Office Equipment £	Total £
Cost				
At 1 June 2024	12,643	70,936	7,134	90,713
Additions	-	6,818	-	6,818
At 31 March 2025	12,643	77,754	7,134	97,531
Depreciation				
At 1 June 2024	12,532	63,366	6,640	82,538
Charge for the period	69	4,374	123	4,566
At 31 March 2025	12,601	67,740	6,763	87,104
Net book value				
At 31 March 2025	42	10,014	371	10,427
At 31 May 2024	111	7,570	494	8,175

11 Debtors

	At 31 March 2025 £	At 31 May 2024 £
Trade debtors	19,714	-
Amounts owed by group undertakings	36,548	-
Other debtors	1,649	990
Prepayments and accrued income	2,853	-
	60,764	990

Amounts owed by group undertakings are unsecured, interest free and are repayable on demand

12. Cash and cash equivalents

	At 31 March 2025 £	At 31 May 2024 £
Cash at bank	827,498	506,820

Included within cash at bank and in hand is £417,837 (31 May 2024: £313,588) in client money bank accounts

CONFIDENTIAL SOLUTIONS LIMITED**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025****13. Creditors Amounts falling due within one year**

	At 31 March 2025 £	At 31 May 2024 £
Amounts owed to group undertakings	134,832	-
Trade creditors	27,614	2,175
Insurance creditors	398,013	209,914
Corporation tax	13,463	17,643
Other tax and social security	-	5,329
Accruals and deferred income	67,844	71,533
Other creditors	8,604	4,159
	650,370	310,753

Amounts owed to group undertakings are unsecured, interest free and are repayable on demand

14. Deferred taxation

	At 31 March 2025 £	At 31 May 2024 £
At 1 June 2024	-	(417)
Charge for the financial period/year	1,580	417
At 31 March 2025	1,580	-

The provision for deferred taxation is made up as follows

	At 31 March 2025 £	At 31 May 2024 £
Accelerated capital allowances	1,803	-
Timing differences	(223)	-
	1,580	-

15 Share capital

	At 31 March 2025 £	At 31 May 2024 £
Allotted, called up and fully paid		
10 (31 May 2024 10) Ordinary shares of £1.00 each	10	10
	10	10

All shares hold full voting, dividend and capital distribution rights and are irredeemable

CONFIDENTIAL SOLUTIONS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2025**

16. Reserves

Profit and loss account

This reserve represents accumulated profits less dividends paid

17. Contingent liabilities

The Company is party to a group borrowing arrangement and is subject to an unlimited cross guarantee in respect of amounts owed by the group to its lender. At the year end the wider group owed £167m (2024 £124m) to its lender.

18. Pension commitments

The Company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Company in an independently administered fund. The pension cost charge represents contributions payable by the Company to the fund and amounted to £86,187 (2024 £111,961). Contributions totalling £nil (2024 £nil) were payable to the fund at the reporting date.

19. Related party transactions

The company is exempt under FRS 102 from disclosing related party transactions with members of the same group that are wholly owned.

20. Controlling party

The Company's immediate parent company is Confidential Solutions Group Ltd, a company incorporated in England and Wales.

The Company's ultimate parent undertaking is Augusta Topco Limited, a company incorporated in England and Wales. Augusta Topco Limited prepares consolidated financial statements, which represents the smallest and largest groups in which the Company is consolidated. Its office and registered address is Elmwood House, Ghyll Royd, Guiseley, Leeds, England, LS20 9LT and the consolidated financial statements are publicly available from Companies House.

The ultimate controlling party is Synova LLP by way of their majority control of Augusta Topco Limited, there is no one individual with control over this entity.