Registered number: 12374449

SELADORE LEGAL LIMITED
STRATEGIC REPORT, DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

Tony Levy Associates Ltd

Seladore Legal Limited
Contents

	Page
Strategic Report	1
Director's Report	2—3
Independent Auditor's Report	4—7
Profit and Loss Account	8
Statement of Comprehensive Income	9
Balance Sheet	10—11
Statement of Changes in Equity	12
Notes to the Financial Statements	13—22

The director presents his strategic report for the year ended 31 December 2025.

Review of the Business

During the year, the company continued to develop its legal services business. As part of the compay's strategic growth objectives and international expansion plans, Seladore Legal Singapore Pte. Ltd was incorporated in Singapore.

The director considers the company's overall performance during the year to be satisfactory and consistent with its long-term strategic objectives. The company remains focused on providing high-quality legal services whilst pursuing sustainable growth opportunities in its chosen markets

Principal Risks and Uncertainties

The company operates in a competitive legal services market and is subject to risks associated with economic conditions, regulatory compliance, recruitment and retention of professional staff, and the maintenance of client relationships and reputation.

The director continually monitors these risks and implements appropriate controls and governance procedures to mitigate their potential impact on the comppany's operations and performance.

Future Developments

The company intends to continue developing its presence in the United Kingdom, supporting the growth of its legal services offering and strengthening its position within its target markets.

The director remains confident in the company's prospects and will continue to evaluate opportunities for sustainable growth and operational improvement.

On behalf of the board

Mr Simon Bushell

Director
28th August 2026

The director presents his report and the financial statements for the year ended 31 December 2025.

Principal Activity

The principal activity of the company during the year was the provision of legal services.

Directors

The director who held office during the year was as follows:

Mr Simon Bushell

Matters covered in the Strategic Report

Disclosures required under s416(4) of the Companies Act 2006 are commented upon in the Strategic Report as the director considers them to be of strategic importance to the business.

Statement of Director's Responsibilities

The director is responsible for preparing the Strategic Report, the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards, comprising FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', and applicable law). Under company law the director 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 the financial statements the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards, comprising FRS102, have been followed subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 enable them to ensure that the financial statements comply with the Companies Act 2006. He is 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Statement of Disclosure of Information to Auditors

In the case of each director in office at the date the Director's Report is approved:

- so far as the director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- they have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Independent Auditors

The auditors, Tony Levy Management Limited, have indicated their willingness to continue in office and a resolution concerning their re-appointment will be proposed at the Annual General Meeting.

On behalf of the board

Mr Simon Bushell

Director
28th August 2026

Opinion

We have audited the financial statements of Seladore Legal Limited for the year ended 31 December 2025 which comprise the Profit and Loss Account, Statement of Comprehensive Income, Balance Sheet, Statement of Changes of 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 (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its profit/(loss) 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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions Relating to Going Concern

In auditing the financial statements, we have concluded that the director's 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 entity's ability to continue as a going concern for a period of at least 12 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 auditor's report thereon. The director is 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. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on Other Matters Prescribed by the Companies Act 2006

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

- the information given in the Strategic Report and Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic Report and Director's Report have 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 Strategic Report or the Director's 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 or returns; or
- certain disclosures of director's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Directors

As explained more fully in the Director's Responsibilities Statement set out on page 2—3, the director is 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 director 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 director is 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.

Auditor's 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 auditor's 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.

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

- Enquire of management about the company's policies, procedures and related controls regarding compliance with laws and regulations and if there are any known instances of non-compliances;
- Examining supporting documents for all material balances, transactions and disclosures;
- Review of the Board of directors minutes;
- Evaluation of the section and application of accounting policies related to subjective measurements and complex transactions;
- Analytical procedures to identify any unusual or expected relationships;
- Testing the appropriateness of journal entries recorded in the general ledger and other adjustments made in the preparation of the financial statement;
- Evaluation of the overall presentation, structure and content of the financial statements including acounting estimates and dislclosures and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Owing to the inherent limitations of an audit, there is unavoidable risk that some material misstatement of the financial statements may not be detected, even though the audit is properly planning and performed in accordance with the ISA(UK).
The potential effect of inherent limitations are particularly significant in the case of misstatement resulting from fraud because fraud may involve sophisticated a carefully organised schemes designed to conceal it, including deliberate failure to report transactions, collusion or intentional misrepresentations being made to us.
We design our procedures so as to obtain sufficient appropriate audit evidence that the financial statements are not materially misstated due to non-compliance with laws and regulations or due to fraud or error.
We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations - this responsibility lies with the management with the oversight to the directors.
Based on our understanding of the company and industry and discussions with management, we identified financial reporting standards and Companies Act 2006 as having a direct effect on the amounts and disclosures in the financial statements.

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

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 that we are required to state to them in an auditor's 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.

Philip Horesh (Senior Statutory Auditor)

for and on behalf of Tony Levy Management Limited , Statutory Auditor

28th August 2026

Tony Levy Management Limited
Chartered Accountants and Registered Auditors
First Floor, 314 Regents Park Road
Finchley
London
N3 2LT

Seladore Legal Limited
Profit and Loss Account
For The Year Ended 31 December 2025

	Notes	2025 £	2024 £
TURNOVER		14,110,283	11,539,342
GROSS PROFIT		14,110,283	11,539,342
Administrative expenses		(8,075,514)	(5,895,472)
Other operating income		369,685	-
OPERATING PROFIT		6,404,454	5,643,870
Interest payable and similar charges	**8**	(318,790)	(174,774)
PROFIT BEFORE TAXATION		6,085,664	5,469,096
Tax on Profit	**9**	(1,566,098)	(1,370,712)
PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR		4,519,566	4,098,384

The notes on pages 13 to 22 form part of these financial statements.

Seladore Legal Limited
Statement of Comprehensive Income
For The Year Ended 31 December 2025

	2025	2024
	£	£
PROFIT FOR THE FINANCIAL YEAR	4,519,566	4,098,384
OTHER COMPREHENSIVE INCOME FOR THE YEAR	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	4,519,566	4,098,384

Seladore Legal Limited
Balance Sheet
As At 31 December 2025

Registered number: 12374449

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible Assets	**10**		697,972		63,164
Investments	**11**		6,301		6,300
			704,273		69,464
CURRENT ASSETS					
Debtors	**12**	7,447,817		5,445,318	
Cash at bank and in hand		2,648,777		3,040,019	
		10,096,594		8,485,337	
Creditors: Amounts Falling Due Within One Year	**13**	(9,442,989)		(6,878,416)	
NET CURRENT ASSETS (LIABILITIES)			653,605		1,606,921
TOTAL ASSETS LESS CURRENT LIABILITIES			1,357,878		1,676,385
Creditors: Amounts Falling Due After More Than One Year	**14**		(472,763)		(10,836)
NET ASSETS			885,115		1,665,549
CAPITAL AND RESERVES					
Called up share capital	**17**		100		100
Profit and Loss Account			885,015		1,665,449
SHAREHOLDERS' FUNDS			885,115		1,665,549

On behalf of the board

Mr Simon Bushell

Director
28th August 2026

The notes on pages 13 to 22 form part of these financial statements.

Seladore Legal Limited
Statement of Changes in Equity
For The Year Ended 31 December 2025

	Share Capital	Profit and Loss Account	Total
	£	£	£
As at 1 January 2024	100	1,967,065	1,967,165
Profit for the year and total comprehensive income	-	4,098,384	4,098,384
Dividends paid	-	(4,400,000)	(4,400,000)
As at 31 December 2024 and 1 January 2025	100	1,665,449	1,665,549
Profit for the year and total comprehensive income	-	4,519,566	4,519,566
Dividends paid	-	(5,300,000)	(5,300,000)
As at 31 December 2025	100	885,015	885,115

1. General Information

Seladore Legal Limited is a private company, limited by shares, incorporated in England & Wales, registered number 12374449 . The registered office is 3rd Floor, 20-22 Bedford Row, London, WC1R 4EB.

2. Accounting Policies

2.1. Early Adoption of Amendments to FRS 102 (Periodic Review 2024)

The company has early adopted the amendments to FRS 102, arising from the Financial Reporting Council's Periodic Review 2024, issued in March 2024. These amendments are effective for accounting periods beginning on or after 1 January 2026, but the company has elected to apply them in these financial statements for the year ended 31 December 2025.

The amendments primarily affect the company's accounting for lease accounting.

The impact of early adoption has resulted in recognising the right-of-use asset and the amount of the lease liability adjusted for any period or accrued lease payment. capitalisting the asets.

Further details of the transition and the effect on the financial statements are provided in the notes.

2.2. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.3. Exemption From Preparing Consolidated Financial Statements

The company has taken advantage of the exemption under section 400 of the Companies Act 2006 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

2.4. Going Concern Disclosure

The directors have not identified any material uncertainties related to events or conditions that may cast significant doubt about the company's ability to continue as a going concern.

In assessing whether the going concern assumption is appropriate, the directors have considered all available information about the future, which is at least, but is not limited to, 12 months from the date when the financial statements are authorised for issue.

2.5. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.6. Tangible Fixed Assets and Depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Leasehold	over the period of lease terms.
Fixtures & Fittings	33.3% on cost
Computer Equipment	33.3% on cost

2.7. Investments

Investments in subsidiaries are stated at cost less, where applicable, any provision for impairment. Cost includes direct attributable costs of the investment. The carrying amount is reviewed at each reporting date to determine whether there is any indication of impairment. Any impairment loss is recognized immediately in the profit or loss statement.

2.8. Leases

At the start of the year, the company measures the lease liability at the present value of the lease payments that are not paid at that date. The lease payments are discounted using the obtainable borrowing rate as the interest rate implicit in the lease cannot be readily determined. The obtainable borrowing rate is the rate of interest the company would have to pay to borrow, over a similar term, an amount similar to the total undiscounted value of the lease payments included in the measurement of the lease liability.

The lease payments include:

- fixed payments (including in-substance fixed payments) less any lease incentives receivable, and
- the exercise price of a purchase option reasonably certain to be exercised by the company.

The variable payments that are based on a percentage of revenue earned are not considered in calculating the lease liability balance and are recognised in profit or loss when incurred. In addition, the lease liability is remeasured if there is a change in the lease payments, a change in the lease term, a change in the assessment of an option to purchase the underlying asset or a modification (that is not accounted for as a separate lease). The lease liability is presented within creditors in the statement of financial position.

2.9. Cash and Cash Equivalents

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

2.10. Financial Instruments

Recognition and measurement

The company 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 from banks.

Debt instruments (other than those wholly repayable or receivable within one year), including loans, account receivables and payables, are initially measured at the transaction price (adjusted for transaction cost) and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangement constitutes a financing transaction, such as a trade debtor or creditor on extended credit terms, initial measurement is at the present value of future cash flows discounted at a market rate of interest. Subsequent measurement is at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If such evidence is identified, an impairment loss is recognised in the statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between carrying amount and the present value of estimated cash flows discounted at the original effective interest rate. If the financial instrument has a variable interest rate the currently effective rate under the contract is used.

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

Financial assets and liabilities are offset, and the net amount reported in the statement of financial position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. At present, the company has not offset any items.

Derecognition

A financial asset is derecognised only when:

- the contractual rights to the cash flows from the financial asset expire or are settled, or
- substantially all of the risks and rewards of ownership of the financial asset have been transferred to another party, or
- when despite having retained some, but not substantially all, risks and rewards of ownership, control of the asset has been transferred to another party and the other party has the practical ability to sell the asset in its entirety to an unrelated third party, and is able to exercise that ability unilaterally and without needing to impose additional restrictions on the transfer. In this case, the company derecognises the asset and recognises separately any rights and obligations retained or created in the transfer.

A financial liability is derecognised when the contract that gives rise to it is settled, sold, cancelled, or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such as an exchange or modification, this is treated as a derecognition of the original liability, such that the difference in the respective carrying amounts together with any costs or fees incurred are recognised in profit or loss.

2.11. Foreign Currencies

Monetary 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 ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.12. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period 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 assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

2.13. Right-of-use assets

The company has recognised a right-of-use of asset which is measured at cost. The cost of the right-of-use asset comprises:

- the amount of the measurement of the lease liability at the start of the year
- lease payments made at or before the start of the year, less any lease incetives received
- initial indirect costs incurred, and
- amounts recognised in provisions at the start of the year as an estimate of costs to be incurred for restoring the underlying asset to the condition required under the term of the lease.

Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives.

When impairment indicators exist, the right-of-use asset is assessed for impairment.

Right-of-use assets are presented within the tangible fixed assets line in the statement of financial position.

3. Other Operating Income

	2025	2024
	£	£
Other operating income	369,685	-
	369,685	-

4. Auditor's Remuneration

Remuneration received by the company's auditors and their associates during the year was as follows:

5. Staff Costs

Staff costs, including directors' remuneration, were as follows:

	2025	2024
	£	£
Wages and salaries	4,122,818	3,606,318
Social security costs	514,907	428,947
Other pension costs	83,159	87,126
	4,720,884	4,122,391

6. Average Number of Employees

Average number of employees, including directors, during the year was: 36 (2024: 29)

7. Director's remuneration

	2025	2024
	£	£
Emoluments	321,985	267,138

The number of directors to whom retirement benefits were accruing was as follows:

	2025	2024
Money purchase pension schemes	1	1

Information regarding the highest paid director was as follows:

	2025	2024
	£	£
Emoluments	321,985	267,138
Company contributions to money purchase pension schemes	12,833	22,000
	334,818	289,138

8. Interest Payable and Similar Charges

	2025	2024
	£	£
Finance charges payable under finance leases and hire purchase contracts	56,343	-
Foreign exchange charges	195,429	127,151
Other finance charges	67,018	47,623
	318,790	174,774

9. Tax on Profit

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

	Tax Rate		2025	2024
	2025	2024	£	£
Current tax				
UK Corporation Tax	25.0%	25.0%	1,566,098	1,370,712
Total tax charge for the period			1,566,098	1,370,712

The actual charge for the year can be reconciled to the expected charge for the year based on the profit and the standard rate of corporation tax as follows:

	2025	2024
	£	£
Profit before tax	6,085,664	5,469,096
Tax on profit at 25% (UK standard rate)	1,521,416	1,367,274
Goodwill/depreciation not allowed for tax	49,586	8,476
Expenses not deductible for tax purposes	2,161	3,593
Capital allowances	(7,065)	(8,631)
Total tax charge for the period	1,566,098	1,370,712

10. Tangible Assets

	Land & Property Leasehold	Fixtures & Fittings	Computer Equipment	Total
	£	£	£	£
Cost				
As at 1 January 2025	-	46,255	94,645	140,900
Additions	804,893	17,647	10,613	833,153
As at 31 December 2025	804,893	63,902	105,258	974,053
Depreciation				
As at 1 January 2025	-	18,751	58,985	77,736
Provided during the period	159,734	15,711	22,900	198,345
As at 31 December 2025	159,734	34,462	81,885	276,081
Net Book Value				
As at 31 December 2025	645,159	29,440	23,373	697,972
As at 1 January 2025	-	27,504	35,660	63,164

Leasehold properties are the right-of-use assets. The right-of-use assets under cost model are depreciated on a straight-line basis over the shorter of either the remaining lease term or the remaining useful life of the right-of-use assets. If the lease transfers ownership of the underlying asset by the end of the lease term or if the cost of the right-of-use asset reflects that the Company will exercise the purchase option, the right-of-use assets are depreciated over the useful life of the underlying asset on the following bases:

Office premise - Shrewsbury office 2 years 5 months
Office premise - Bedford Row 5 year 3 months

11. Investments

	Subsidiaries	Other	Total
	£	£	£
Cost or Valuation			
As at 1 January 2025	-	6,300	6,300
Additions	1	-	1
As at 31 December 2025	1	6,300	6,301
Provision			
As at 1 January 2025	-	-	-
As at 31 December 2025	-	-	-

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Net Book Value			
As at 31 December 2025	1	6,300	6,301
As at 1 January 2025	-	6,300	6,300

Subsidiaries

Details of the company's subsidiaries as at 31 December 2025 are as follows:

Name of undertaking	Registered Office	Class of shares held	Direct holding	Indirect holding
Seladore Legal Singapore Pte. Ltd	1 Marina Boulevard, Singapore, 18989	Ordinary	1.00%	-

The aggregate capital and reserves and the result for the year of the subsidiaries listed above was as follows:

	Capital and Reserves	Profit/(loss)
	£	£
Seladore Legal Singapore Pte. Ltd	(52,095)	(52,096)

12. **Debtors**

	2025	2024
	£	£
Due within one year		
Trade debtors	6,157,574	4,180,391
Amounts owed by group undertakings	92,023	4,200
Other debtors	1,198,220	1,260,727
	7,447,817	5,445,318

13. **Creditors: Amounts Falling Due Within One Year**

	2025	2024
	£	£
Lease liabilities	194,655	-
Trade creditors	4,308,230	4,811,581
Bank loans and overdrafts	10,000	10,000
Other creditors	2,572,620	249,526
Corporation tax	1,522,108	1,327,228
Taxation and social security	152,620	194,270
Accruals and deferred income	682,756	285,811
	9,442,989	6,878,416

14. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Lease liabilities	471,927	-
Bank loans	836	10,836
	472,763	10,836

15. Loans

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year or on demand:		
Bank loans	10,000	10,000

	2025	2024
	£	£
Amounts falling due between one and five years:		
Bank loans	836	10,836

16. Lease Liabilities

	2025	2024
	£	£
Not later than one year	194,655	-
Later than one year and not later than five years	471,927	-
	666,582	-

17. Share Capital

	2025	2024
Allotted, called up and fully paid	£	£
100 Ordinary Shares of £ 1.00 each	100	100

18. Pension Commitments

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

During the year the charge to the profit and loss account in respect of defined contribution schemes was £83,159 (2024: £87,126).

At the balance sheet date contributions of £NIL were due to the fund and are included in creditors.

19. Dividends

	2025	2024
	£	£
On equity shares:		
Final dividend paid	5,300,000	4,400,000

20. Controlling Parties

The company's immediate parent undertaking is Breaden Capital Holdings Limited .

The ultimate parent undertaking and that of the smallest and largest group for which group accounts are drawn up of which the company is a member is (incorporated in England & Wales). Its registered office is 3rd Floor, 20-22 Bedford Row, London WC1R 4EB .

Copies of the group accounts may be obtained from the company's registered office.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.