Registered number: 14722607

DEV TEAM LTD

UNAUDITED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

DEV TEAM LTD
REGISTERED NUMBER: 14722607

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note		2025 £		*2024* *£*
Fixed assets					
Tangible assets	4		**288,983**		*263,430*
			288,983		*263,430*
Current assets					
Debtors: amounts falling due within one year	5	**3,736,809**		*1,349,877*	
Cash at bank and in hand	6	**98,990**		*116,383*	
		3,835,799		*1,466,260*	
Creditors: amounts falling due within one year	7	**(310,853)**		*(196,656)*	
Net current assets			**3,524,946**		*1,269,604*
Total assets less current liabilities			**3,813,929**		*1,533,034*
Creditors: amounts falling due after more than one year	8		**(3,876,813)**		*(2,133,867)*
Provisions for liabilities					
Deferred tax	10	**(72,246)**		*(65,858)*	
			(72,246)		*(65,858)*
Net liabilities			**(135,130)**		*(666,691)*
Capital and reserves					
Called up share capital	11		**1**		*1*
Profit and loss account			**(135,131)**		*(666,692)*
			(135,130)		*(666,691)*

STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 DECEMBER 2025

The director considers that the Company is entitled to exemption from audit under section 477 of the Companies Act 2006 and members have not required the Company to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with the provisions of FRS 102 Section 1A - small entities.

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

The Company has opted not to file the statement of comprehensive income in accordance with provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the board and were signed on its behalf by:

F C Mangu
Director

Date: 15 September 2026

The notes on pages 3 to 11 form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

Dev Team Ltd is a private company limited by shares, incorporated in England and Wales, the company registration number is 14722607. The registered office address is 6th Floor, 2 London Wall Place, London, EC2Y 5AU.

The financial statement are prepared for the year 1 January 2025 to 31 December 2025, whereas the comparatives are for 4 months for the period 1 September 2024 to 31 December 2024.

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 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 presented in sterling, the functional currency, rounded to the nearest £1.

The following principal accounting policies have been applied:

2.2 Going concern

At 31 December 2025, the company had total net liabilities of £135,130 (2024: £666,691). The financial statements have been prepared on a going concern basis as WIF Enterprise Limited, the parent entity, has confirmed thier willingness and ability to support the company for at least twelve months from the date of approval of the financial statements.

2.3 Foreign currency, including cryptocurrency translation

Functional and presentation currency

The Company's functional and presentational currency is GBP.

Transactions and balances

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

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

2. Accounting policies (continued)

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.5 Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight-line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

2.6 Interest income

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

2. Accounting policies (continued)

2.7 Finance costs

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

2.8 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 Current and deferred taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

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

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.10 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.

2. Accounting policies (continued)

2.10 Tangible fixed assets (continued)

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:

Plant and machinery	-	20%	straight line
Office equipment	-	20%	straight line
Computer equipment	-	20%	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 profit or loss.

2.11 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.12 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.13 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.

2.14 Provisions for liabilities

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

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

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

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

2. Accounting policies (continued)

2.15 Financial instruments

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

Basic financial assets

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

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

Basic financial liabilities

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

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

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

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

3. Employees

The average monthly number of employees, including directors, during the year was 1 *(2024 - 1)*.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. Tangible fixed assets

	Plant and machinery	Office equipment	Computer equipment	Total
	£	£	£	£
Cost or valuation				
At 1 January 2025	**252,863**	**3,666**	**20,421**	**276,950**
Additions	**29,110**	**26,191**	**34,365**	**89,666**
At 31 December 2025	**281,973**	**29,857**	**54,786**	**366,616**
Depreciation				
At 1 January 2025	**12,692**	**182**	**646**	**13,520**
Charge for the year	**52,378**	**3,706**	**8,029**	**64,113**
At 31 December 2025	**65,070**	**3,888**	**8,675**	**77,633**
Net book value				
At 31 December 2025	**216,903**	**25,969**	**46,111**	**288,983**
At 31 December 2024	*240,171*	*3,484*	*19,775*	*263,430*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

5. Debtors

	2025	2024
	£	£
Trade debtors	**3,113,264**	*859,631*
Amounts owed by group undertakings	**12,222**	*11,627*
Prepayments and accrued income	**611,323**	*478,619*
	3,736,809	*1,349,877*

6. Cash and cash equivalents

	2025	2024
	£	£
Cash at bank and in hand	**98,990**	*116,383*

7. Creditors: Amounts falling due within one year

	2025	2024
	£	£
Trade creditors	**181,045**	*56,370*
Other taxation and social security	**65,214**	*35,606*
Other creditors	**24,611**	*35,952*
Accruals and deferred income	**39,983**	*68,728*
	310,853	*196,656*

8. Creditors: Amounts falling due after more than one year

	2025	2024
	£	£
Other loans	**3,876,813**	*2,133,867*
	3,876,813	*2,133,867*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

9. Loans

Analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due after more than 5 years		
Other loans	**3,876,813**	*2,133,867*

10. Deferred taxation

	2025
	£
At beginning of year	**(65,858)**
Charged to profit or loss	**(6,388)**
At end of year	**(72,246)**

The provision for deferred taxation is made up as follows:

	2025	2024
	£	£
Accelerated capital allowances	**(72,246)**	*(65,858)*
	(72,246)	*(65,858)*

11. Share capital

	2025	2024
	£	£
Allotted, called up and fully paid		
100 *(2024 - 100)* Ordinary shares of £0.01 each	**1**	*1*

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

12. Transactions with directors

During the period, there were advances of £1,117,481 and a currency translation movement of £625,465 on the balance owed by the company to F C Mangu, the director. As at 31 December 2025, F C Mangu was owed the equivalent of £3,876,813, (31 December 2024: £2,133,867) by the company. The loan to the company is unsecured, interest free and repayable in 10 years from the year end date in which the loans were made. No amounts are repayable before 2034.

During the period, F C Mangu, the director, made net withdrawal of £315. As at 31 December 2025, F C Mangu, was owed the equivalent of £4,796 (31 December 2024: £5,111) from the company. The loan to the company is unsecured, interest free and repayable on demand.

13. Related party transactions

The company has taken advantage of the exemption available of Financial Reporting Standard 102 Section 33 whereby it has not disclosed transactions with any wholly owned subsidiaries of WIF Enterprise Limited.

14. Parent entity

The controlling party is WIF Enterprise Limited. The company is a wholly owned subsidiary of WIF Enterprise Limited, the parent entity, incorporated in England and Wales.

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.