Company Registration No. 15900708

Continuum Specialty Limited

Financial Statements

Financial Period Ended 31 December 2025

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BALANCE SHEET
As at 31 December 2025

	Note	2025 £
Tangible Fixed Assets		6,260
Current Assets		
Debtors	6	30,147
Cash and cash equivalents	7	20,576
		50,723
Current Liabilities		
Creditors: amounts falling due within one year	8	1,245,331
Net Current Assets		**(1,188,348)**
Creditors: amounts falling due after more than one year	8	5,200,000
Net Liabilities		**(6,388,348)**
Capital and Reserves		
Called up share capital	5	1,000
Retained earnings		(6,389,348)
Total Equity		**(6,388,348)**

In accordance with section 444(5A) of the Companies Act 2006, the Company has taken advantage of the exemption from filing the profit and loss account and the directors' report.

For the financial period ended 31 December 2025, the Company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the Company to obtain an audit of its financial statements for the period in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- ensuring the company keeps adequate accounting records, and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial period for the financial period in accordance with the requirements of the Companies Act 2006.

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

D Bedford
Director

D Gu
Director

NOTES TO FINANCIAL STATEMENTS

1. General Information

Continuum Specialty Limited (the "Company) is a private company limited by shares, incorporate and domiciled in the United Kingdom. The principal activity of the Company is that of insurance agents. The Company is a subsidiary of Canopy Specialty International Limited, a company incorporated in England and Wales. The ultimate parent company is Canopy Group International Limited, also incorporated in England and Wales.

The smallest and largest group of undertakings for which consolidated financial statements are not prepared is headed by Canopy Group International Ltd, as the group qualifies for the small group exemption under Section 399 of the Companies Act 2006.

The address of the registered office is 45 Pall Mall, London, UK, SW1 5JG.

The directors of the Company during the financial period and to date of these financial statements were:

- Dean Bedford
- Desmond McCavitt
- Di Gu

2. Accounting Policies

These financial statements have been prepared in accordance with Financial Reporting Standard 102, 'The Financial Reporting Standards applicable in the UK and Republic of Ireland' (FRS 102), Section 1A – Small Entities, and the provisions of the Companies Act 2006 applicable to companies subject to the small companies regime.

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

(a) Basis of preparation

The financial statements have been prepared in sterling, which is the Company's functional currency, rounded to the nearest pound.

These financial statements cover the period from 16 August 2024 (date of incorporation) to 31 December 2025. This is the Company's first financial reporting period and is therefore longer than a standard 12-month accounting period. Comparatives have not been presented as these are the first financial statements of the Company.

(b) Turnover

Turnover represents income receivable from the provision of services in the ordinary course of business.

The Company earns commission income for services provided as an insurance agent, including arranging and administering insurance policies on behalf of insurers. Commission is recognised as revenue when the related policy incepts and the Company's performance obligations have been satisfied.

All income is measured at the fair value of the consideration received or receivable and is recognised net of any amounts payable to third parties.

(c) Interest expense

Interest expense on loans from group undertakings is recognised on an accrual basis by reference to the principal outstanding and the applicable contractual interest rate. The Company considers the contractual interest rate to be a reasonable approximation of the effective interest rate.

(d) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, and short-term deposits with original maturities of three months or less.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

The Company holds premium monies on behalf of insurers in a fiduciary capacity. These amounts are included within cash at bank and in hand. Such balances do not represent assets of the Company.

(e) Tangible fixed assets

Tangible fixed assets comprise computer equipment and are stated at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided on a straight-line basis to write off the cost of assets over their estimated useful economic lives, as follows:

Computer equipment: 3 years

Depreciation is charged so as to allocate the cost of assets, less their residual value, over their estimated useful lives. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable.

(f) Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future.

(g) 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 financial liabilities are measured at transaction price, unless the arrangement constitutes a financial transaction.

Basic financial assets
These include debtors and cash and bank balances. They are initially measured at transaction price (including transaction costs) and subsequently measured at amortised cost, less any impairment. Financial assets due within one year are not amortised.

Basic financial liabilities
These include creditors, intercompany loans and other payables. They are initially measured at transaction price and subsequently carried at amortised cost. Financial liabilities due within one year are not amortised.

Offsetting
Financial assets and liabilities are offset only when there is a legally enforceable right to set off the recognised amounts and an intention to settle on a net basis or simultaneously.

(h) Foreign currency

Transactions in foreign currencies are translated into sterling at the exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the balance sheet date. Exchange differences arising on translation are recognised in profit and loss.

(i) Taxation

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

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Current tax is based on taxable profit or loss for the year. The Company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events result in an obligation to pay more, or a right to pay less, tax in the future. Deferred tax assets are recognised only to the extent that it is probable they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

As the Company has made a loss in the financial period, no current tax is payable and no deferred tax asset has been recognised due to uncertainty over the timing of future taxable profits.

(j) Share capital

Called up share capital is shown as issued but unpaid where amounts remain due from shareholders.

(k) Employee benefits

The costs of short-term employee benefits, including wages and salaries, are recognised as an expense in the period in which they are incurred.

3. Employees

The average monthly number of employees during the period was 6.

4. Taxation

There is no corporation tax charge for the period as the Company incurred a taxable loss. No deferred tax asset has been recognised in respect of these losses due to the uncertainty over the availability of future taxable profits against which the losses can be utilised.

5. Share Capital

Class of shares	Number	Nominal value per share £	Total nominal value £	Amount unpaid £
Ordinary shares	100,000	0.01	1,000	1,000

All shares are issued but remain unpaid as at the balance sheet date. Subsequent to the year end, the outstanding share capital was fully paid.

6. Debtors

	2025 £
Amounts owed by third parties	29,100
Other debtors	1,047
	30,147

7. Cash and Cash Equivalents

	2025 £
Cash at bank and in hand	20,576
	20,576

Cash at bank and in hand includes £16,065 held on behalf of insurers which are subject to contractual or regulatory restrictions and are not available for the Company's own use.

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

8. Creditors

Amounts falling due within one year:	2025
	£
Amounts owed to third parties	37,365
Amounts owed to related undertaking	1,164,029
Other creditors	43,937
	1,245,331

Amounts falling due after one year:	
Amounts owed to related undertaking	5,200,000
	5,200,000

9. Related Party Transactions

The Company has entered into service arrangement and loan transactions with its immediate parent during the financial period. As permitted by FRS 102 Section 1A, detailed disclosures are omitted.

10. Post Balance Sheet Events

Subsequent to the year end, the Company issued an additional 100,000 of shares. In addition, the total issued share capital of 200,000 was fully paid by shareholders in February 2026.

There have been no other events requiring disclosure in the financial statements between the balance sheet date and the date of the financial statements were approved by the board of directors.

11. Approval of Financial Statements

The Board approved the financial statements on 11 May 2026.