

BRADY CREDIT LIMITED

**Company Registration Number:
04016397 (England and Wales)**

Unaudited statutory accounts for the year ended 30 June 2023

Period of accounts

Start date: 1 January 2022

End date: 30 June 2023

BRADY CREDIT LIMITED

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BRADY CREDIT LIMITED

Directors' report period ended 30 June 2023

The directors present their report with the financial statements of the company for the period ended 30 June 2023

Principal activities of the company

Principal activities The principal activity of the Company during the period was to hold investments in subsidiary companies.

Additional information

Dividends and results The Company made a loss for the year of £35 (2021: £nil). The Director does not recommend the payment of a dividend for the period (2021: £nil).
Directors The Director who served the Company during the period and to the date of this report was as follows: Andrew Woolley
Going concern In April 2023, Brady Credit Holding Ltd, a subsidiary of the Company, was struck off. On 30 November 2023, the Company sold its investment in Brady Credit Trading Ltd to its immediate parent company, Brady Technologies Ltd. Proceedings to wind up the remaining subsidiary company, Energy Credit Software Services Pte Ltd, will commence in the near future. Once divestment of all investments has concluded, the director will apply for the Company to be struck off. In these circumstances, it is not appropriate to prepare the financial statements on a going concern basis. After considering the impact of not adopting the going concern basis, the Director has determined that it is appropriate to apply consistent accounting policies as those applied in previous periods.
Qualifying third party indemnity provisions The Company has entered into qualifying third party indemnity arrangements for the benefit of the Company and its Director in a form and scope that comply with the requirements of the Companies Act 2006. The arrangements in place were in force throughout the year and remain in force.
Statement of Director's responsibilities The Director is responsible for preparing 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 financial statements in accordance with United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice). Under company law the Director must not approve the accounts unless they are satisfied that they give a true and fair view of Brady Credit Limited Financial statements for the 18-month period ending 30 June 2023 the state of affairs and profit or loss of the Company for that year. In preparing these financial statements, the Director is required to: - select suitable accounting policies and then apply them consistently; - make judgements and accounting estimates that are reasonable and prudent; - state whether applicable UK Accounting Standards has 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 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. 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. Small company provision This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies

Directors

The director shown below has held office during the whole of the period from
1 January 2022 to 30 June 2023

Andrew Woolley

The above report has been prepared in accordance with the special provisions in part 15 of the Companies Act 2006

This report was approved by the board of directors on
27 March 2024

And signed on behalf of the board by:

Name: Andrew Woolley

Status: Director

BRADY CREDIT LIMITED

Profit And Loss Account for the Period Ended 30 June 2023

	<i>18 months to 30 June 2023</i>	<i>2021</i>
	£	£
Turnover:	0	0
Cost of sales:	0	0
Gross profit(or loss):	<u>0</u>	<u>0</u>
Distribution costs:	0	0
Administrative expenses:	0	0
Other operating income:	0	0
Operating profit(or loss):	<u>0</u>	<u>0</u>
Interest receivable and similar income:	0	0
Interest payable and similar charges:	0	0
Profit(or loss) before tax:	<u>0</u>	<u>0</u>
Profit(or loss) for the financial year:	<u>0</u>	<u>0</u>

BRADY CREDIT LIMITED

Balance sheet

As at 30 June 2023

	<i>Notes</i>	<i>18 months to 30 June 2023</i>	<i>2021</i>
		£	£
Called up share capital not paid:		0	0
Fixed assets			
Intangible assets:		0	0
Tangible assets:		0	0
Investments:		0	0
Total fixed assets:		<u>0</u>	<u>0</u>
Current assets			
Stocks:		0	0
Debtors:		0	0
Cash at bank and in hand:		0	0
Investments:		0	0
Total current assets:		<u>0</u>	<u>0</u>
Prepayments and accrued income:		0	0
Creditors: amounts falling due within one year:		0	0
Net current assets (liabilities):		<u>0</u>	<u>0</u>
Total assets less current liabilities:		<u>0</u>	<u>0</u>
Creditors: amounts falling due after more than one year:		0	0
Provision for liabilities:		0	0
Accruals and deferred income:		0	0
Total net assets (liabilities):		<u>0</u>	<u>0</u>
Capital and reserves			
Called up share capital:		3,330,000	3,330,000
Share premium account:		0	0
Other reserves:		0	0
Profit and loss account:		(3,330,000)	(3,330,000)
Total Shareholders' funds:		<u>0</u>	<u>0</u>

The notes form part of these financial statements

BRADY CREDIT LIMITED

Balance sheet statements

For the year ending 30 June 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

**This report was approved by the board of directors on 27 March 2024
and signed on behalf of the board by:**

Name: Andrew Woolley
Status: Director

The notes form part of these financial statements

BRADY CREDIT LIMITED

Notes to the Financial Statements

for the Period Ended 30 June 2023

1. Accounting policies

Basis of measurement and preparation

These financial statements have been prepared in accordance with the provisions of Financial Reporting Standard 101

Other accounting policies

2. Principal accounting policies Basis of preparation The financial statements have been prepared in accordance with applicable accounting standards and in accordance with applicable law and United Kingdom Accounting Standards including FRS 101 "Reduced Disclosure Framework (United Kingdom Generally Accepted Accounting Practice). The principal accounting policies adopted in the preparation of these financial statements are set out below. These policies have all been applied consistently throughout the year unless otherwise stated. All amounts in the financial statements and notes have been rounded off to the nearest thousand Pound Sterling, unless otherwise stated. These financial statements have been authorised for issue and approved by the Director on 27 March 2024. Comparatives These financial statements cover the period 1 January 2022 to 30 June 2023. The comparatives cover the period 1 January 2021 to 31 December 2021. Basis of consolidation The Company has taken advantage of section 400 of the Companies Act 2006 to be exempt from preparing consolidated accounts, as taken with its subsidiary undertakings (see note 8), this Company is consolidated into the Group accounts headed by Brady Acquisition Limited, which are publicly available from Companies House. These financial statements present information about the Company as an individual undertaking and not about its group. Going concern In April 2023, Brady Credit Holding Ltd, a subsidiary of the Company, was struck off. On 30 November 2023, the Company sold its investment in Brady Credit Trading Ltd to its immediate parent company, Brady Technologies Ltd. Proceedings to wind up the remaining subsidiary company, Energy Credit Software Services Pte Ltd, will commence in the near future. Once divestment of all investments has concluded, the director will apply for the Company to be struck off. In these circumstances, it is not appropriate to prepare the financial statements on a going concern basis. After considering the impact of not adopting the going concern basis, the Director has determined that it is appropriate to apply consistent accounting policies as those applied in previous periods. Tax The tax charge or credit comprises current tax payable and deferred tax: Current tax The current tax charge represents an estimate of the amounts payable to tax authorities in respect of the Company's taxable profits and is based on an interpretation of existing tax laws. Taxable profit differs from profit before tax as reported in the Statement of Comprehensive Income because it excludes certain items of income and expense that are taxable or deductible in other years or are never taxable or deductible. Deferred tax Deferred income taxes are calculated using the liability method on temporary differences. This involves the comparison of the carrying amounts of assets and liabilities in the financial statements with the tax base. In addition, tax losses available to be carried forward as well as other income tax credits to the Company are assessed for recognition as deferred tax assets. Deferred tax liabilities are always provided in full. Deferred tax assets are recognised to the extent that it is probable that the underlying deductible temporary differences will be able to be offset against future taxable income. Deferred tax assets and liabilities are calculated, without discounting, at tax rates that are expected to apply to their respective period of realisation, provided they are enacted or substantively enacted at the reporting date. Deferred tax is recognised as a component of tax expense in the Statement of Comprehensive Income, except where it relates to items charged or credited directly to other comprehensive income or equity when it is recognised in other comprehensive income or equity. Foreign currencies The functional and presentational currency of the Company is Sterling. Foreign currency transactions are translated into the functional currency of the Company using the exchange rates prevailing at the dates of transactions. Monetary assets and liabilities denominated in foreign currencies are translated at rates ruling at the period end date. Such exchange differences are included in the income statement within "operating expenses". Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates as at the dates of the initial transactions. Investments Investment in subsidiaries are held at cost less accumulated impairment losses. An assessment for impairment is undertaken at least each reporting date and, if required, an impairment loss is recognised in the Statement of Comprehensive Income for the amount by which the asset's carrying amount exceeds its recoverable amount. Share capital Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds. The nominal value of shares issued is classified as share capital.

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Notes to the Financial Statements for the Period Ended 30 June 2023

2. Employees

	<i>18 months to 30 June 2023</i>	<i>2021</i>
Average number of employees during the period	0	0

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.