

NEXANOVA HOLDINGS LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
PERIOD ENDED 31 DECEMBER 2024
REGISTERED NUMBER: 021743V

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NEXANOVA HOLDINGS LIMITED
DIRECTORS AND OTHER INFORMATION

DIRECTORS: Michael Anthony Keating
Michael Edward Cowin

REGISTERED OFFICE: 3rd Floor
Quay House
South Quay
Douglas
Isle of Man
IM1 5AR

COMPANY NUMBER: 021743V

NEXANOVA HOLDINGS LIMITED
DIRECTOR'S REPORT

The directors submit their report together with the audited financial statements for NexaNova Holdings Limited (the 'Company') for the period ended 31 December 2024.

BUSINESS REVIEW AND FUTURE ACTIVITIES

The company was incorporated on 20 May 2024 under the Isle of Man Companies Act 2006.

The principal activity of the Company is that of a Holding Company.

The results for the year are set out on page 5. The loss for the period was (£39,657).

DIVIDENDS

During the year no dividends were paid or proposed.

DIRECTORS

The following Directors served during the year and to date:

	Appointed	Resigned
Michael Anthony Keating	20/05/2024	
Michael Edward Cowin	20/05/2024	

No director has any beneficial interest in the shares of the company.

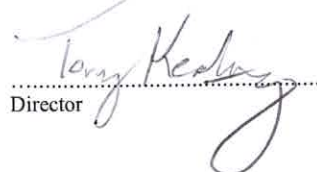
AUDITOR

The company has elected to apply the audit exemption rules, as laid out in the Companies (Audit Exemption) Regulations 2007 having met the criteria required in making such an election.

EVENTS SINCE THE STATEMENT OF FINANCIAL POSITION DATE

The Directors confirm that there have been no significant events since the statement of financial position date.

ON BEHALF OF THE BOARD:


.....
Director

Dated 19/2/26

NEXANOVA HOLDINGS LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES IN RESPECT OF THE FINANCIAL STATEMENTS

The directors are responsible for preparing the Directors' report and financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year. Under the 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 Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements are required to 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 directors are responsible for:

- selecting suitable accounting policies and then applying them consistently;
- stating whether applicable United Kingdom Accounting Standards, comprising FRS 102 Section 1A, have been followed, subject to any material departures disclosed and explained in the financial statements;
- making judgements and accounting estimates that are reasonable and prudent;
- preparing the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business; and
- preparing financial statements which give a true and fair view of the financial position of the Company and of the financial performance of the Company for that period.

The directors are responsible for keeping proper 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 Isle of Man Companies Acts 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.

This report was approved by the board and signed on its behalf.



Director

Date: 14/2/20.

NEXANOVA HOLDINGS LIMITED
STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD ENDED 31 DECEMBER 2024

	Notes	2024 GBP
Turnover	2.4	-
Gross profit		-
Operating Expenditure		(39,141)
Operating profit/(loss)		(39,141)
Bank Interest received		1
Exchange Gain or Loss		(50)
Amortisation and Impairment		(467)
Profit/(loss) on ordinary activities before taxation		(39,657)
Taxation on loss on ordinary activities		-
Total comprehensive income/(expense) for the year		(39,657)

The notes on pages 8 to 13 form part of the financial statements.

IMSOFTWARE LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 31 DECEMBER 2024

	Called-up share capital GBP	Profit and loss reserve GBP	Total GBP
At 20 May 2024			
Issue of Share Capital	1	-	1
(Loss) /Profit for the year	-	(39,657)	(39,657)
Dividends	-	-	-
At 31 December 2024	1	(39,657)	(39,656)

The notes on pages 8 to 13 form part of the financial statements.

NEXANOVA HOLDINGS LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

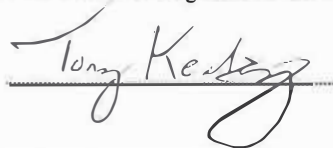
	Notes	2024 GBP
NON CURRENT ASSETS		
Intellectual property rights	8	-
Investment in Subsidiaries	12	1,063
		<u>1,063</u>
CURRENT ASSETS		
Cash and Cash Equivalents	7	3,232
Debtors	6	533
		<u>3,765</u>
CREDITORS (Amounts falling due within one year)		
Amounts falling due within one year	9	5,791
Related party loan	11	37,694
		<u>(39,720)</u>
NET CURRENT ASSETS		<u>(39,720)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(38,657)</u>
NET ASSETS		<u>(38,657)</u>
CAPITAL AND RESERVES		
Called-up share capital	10	1,000
Retained Profit		(39,657)
SHAREHOLDER'S FUNDS		<u>(38,657)</u>

The notes on pages 8 to 13 form part of the financial statements.

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

The financial statements on pages 5 to 13 were approved and authorised for issue by the board of directors on the 19/2/26 and signed on their behalf by:-

Director



NEXANOVA HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

1. General Information

NexaNova Holdings Limited is a private company limited by shares established in the Isle of Man with its registered office at 3rd Floor, Quay House, South Quay, Douglas, Isle of Man, IM1 5AR.

2. Accounting Policies

- 2.1 The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Isle of Man Companies Act 2006.

The figures presented in these financial statements are in GBP, which is the Company's functional currency, and are rounded to the nearest GBP.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies.

The following principal accounting policies have been applied;

2.2 Going Concern

The Company incurred a loss of £39,657 for the year and has net liabilities of (£38,657). Based upon current forecasts and shareholder support the directors confirm that the company is a going concern, and will continue to operate for the foreseeable future.

2.3 Foreign Currency translation

The Company's functional and presentational currency is GBP.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot rate of exchange rate at the date 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.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within "finance income or costs". All other foreign exchange gains and losses are presented in profit or loss within "other operating income".

2. Accounting policies (continued)

2.4 Intangible Assets

Intangible assets are recognised when it is probable that the expected future economic benefits attributable to the asset will flow to the company and the cost of the asset can be measured reliably. Intangible assets are

Intangible assets are initially measured at cost and subsequently carried at cost less accumulated amortisation and impairment losses.

Amortisation is charged to the profit and loss account on a straight-line basis over the asset's estimated useful life as follows:

Software: 5 years

The amortisation period and method are reviewed at each reporting date.

Intangible assets are assessed for indicators of impairment at each reporting date. When an impairment is identified, the asset is written down to its recoverable amount.

2.5 Interest Income

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

2.6 Debtors

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

2.7 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.

2.8 Creditors

Short-term creditors are measured at the transaction price.

2. Accounting policies (continued)

2.9 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.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Section 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Statement of Financial Position when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis and realise the asset and settle the liability simultaneously.

Basic Financial Assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment.

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

Financial Liabilities

Financial Liabilities and equity instruments are classified according to the substance of the contractual arrangement 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 payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument 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.

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

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

2. Accounting policies (continued)

2.10 Cash Flow Statement

The financial statements do not include a cash flow statement as the Company has taken advantage of the exemption under FRS 102 paragraph 7.1b on the basis that it is a small entity.

3. Critical Accounting Judgements and Key Sources of Estimation Uncertainty

In the application of the Company's accounting policies, which are described above, the directors may be required to make judgements, accounting estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The accounting estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these accounting estimates. There are no judgements or estimates which have had significant effect on the financial statements.

4. Period of Accounts and Comparatives

The company was incorporated on 20 May 2024 and therefore these Financial Statements cover the period commencing from this date until the 31 December 2024. As this is the first period of account, there are no comparative figures.

5. Taxation

The company is subject to tax in the Isle of Man at the standard rate of 0% so no provision has been provided in these financial statements.

6. Debtors

	2024 GBP
Receivable from Shareholders	533
Total	<u><u>533</u></u>

7. Cash and Cash Equivalents

	2024 GBP
Cash at bank and in hand	3,232
Total	<u><u>3,232</u></u>

NEXANOVA HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

8. Intellectual Property

	£
Cost	
Additions during the year	467
At 31 December 2024	<u>467</u>
Amortisation and Impairment	
Charge for the year	(47)
Impairment	(420)
At 31 December 2024	<u>(467)</u>
Net Book Value	
At 31 December 2024	<u><u>-</u></u>

Management reviewed the intellectual property software at the reporting date and determined that it no longer has any economic value to the business. Although the asset is currently being leased, it is provided at £nil consideration meaning it does not generate any inflows of economic benefits for the company. As a result, the software is not expected to recover its carrying amount through use or through future cash flows. In accordance with FRS 102 Section 27 *Impairment of Assets*, the recoverable amount has been written down in full, and an impairment charge of £420 has been recognised in the accounts.

9. Creditors: Amounts falling due within one year **2024**
GBP

Payables	5,791
Total	<u><u>5,791</u></u>

10. Share Capital **2024**
GBP

Allotted, called up and fully paid

1000 Ordinary shares of £1.00 each	<u><u>1,000</u></u>
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Each share confers the right upon the Shareholder:

- the right to one vote at a meeting of the Shareholders or any resolution of the Shareholders
- the right to an equal share in any dividend paid by the Company; and
- the right to an equal share in the distribution of the surplus assets of the Company in its liquidation.

NEXANOVA HOLDINGS LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

11. Related Party Transactions

	2024 GBP
Amounts due to NexaNova Tech Limited	37,694
	<u>37,694</u>

The company's ultimate controlling party is Mr Sze Wee Lim.

During the year, wholly owned subsidiary NexaNova Tech Limited, made payments of £37,694 on behalf of NexaNova Holdings Limited.

During the period transactions totaling £21,116 were incurred with related party Group Eleven (IOM) Eleven (IOM) Limited. Group Eleven (IOM) limited is a related party by virtue of directorship of Michael Keating.

12. Investments in subsidiaries

Investment in subsidiaries are stated at cost less any provision for impairment. Where the recoverable amount of an investment is estimated to be lower than its carrying amount, the asset is written down to its recoverable amount and the impairment loss is recognised in the profit and loss account.

Dividends received from subsidiaries are recognised in the profit and loss account when the right to receive payment is established.

	£
Cost	
Additions during the year	1,063
At 31 December 2024	<u>1,063</u>
Impairment	
Impairment charge for the year	-
At 31 December 2024	<u>-</u>
Net Book Value	
At 31 December 2024	<u>-</u>

Name of Subsidiary	Country of Incorporation	Principal Activity	Class of Shares held	% held
NexaNova Tech Limited	Isle of Man	Software Supplier	Ordinary	100
Techfinity Hub Holding Ltd	Malta	Holding Company	Ordinary	100

13. Post balance sheet events

To the knowledge of the Directors, there has not occurred any material adverse effect or any event, fact, circumstance or occurrence that would reasonably be expected to result in a material adverse effect.

NEXANOVA HOLDINGS LIMITED
SUPPLEMENTARY INFORMATION: (not forming part of the audited financial statements)
DETAILED STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED 31 DECEMBER 2024

	2024 GBP	2024 GBP
Turnover		
Sales	-	
		-
 Less Operating Expenses		
Bank Charges	3,259	
Professional Fees	35,882	
		(39,141)
Gross profit		(39,141)
 Other income		
Interest Received		1
		1
Exchange loss		(50)
Amortisation and Impairment		(467)
Loss before taxation		(39,657)
 Tax charge		-
Loss after taxation		(39,657)

