Company registration number 03574904 (England and Wales)

INTELLECT DESIGN ARENA LIMITED

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

INTELLECT DESIGN ARENA LIMITED

COMPANY INFORMATION

Directors	Mr Manish Maakan	
	Mr Andrew Ralph England	
	Mr Ravichandran Sankaran	
	Mr Abhay Gupte	
	Mr Michael Whitehead	(Appointed 1 May 2026)
Company number	03574904	
Registered office	Level 5, 50 Bank Street London England E14 5NS	
Auditor	Morgan Berkeley Limited Westgate Chambers 8a Elm Park Road Pinner Middlesex HA5 3LA	
Business address	Level 5, 50 Bank Street London England E14 5NS	

INTELLECT DESIGN ARENA LIMITED

CONTENTS

INTELLECT DESIGN ARENA LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The directors present the strategic report and financial statements for the year ended 31 March 2026.

Principal activities
The principal activity of the company continued to be that of computer software development, software engineering and information technology consultancy.

General overview
Intellect Design Arena Limited provides enterprise-grade, composable financial technology solutions to Tier-1 financial institutions, insurance firms, and wealth managers across 61 countries. Operating as the primary regional corridor for the UK and Europe, the entity addresses the critical industry transition toward "Wave 6: The AI-Native Enterprise." Amid strict regulatory parameters, shifting market demands, and high infrastructure costs, the company provides cloud-native frameworks that allow global financial brands to safely modernize their architectures without enduring high-risk, multi-year core replacement vulnerabilities.

Product Architecture and First Principles Thinking
Applying First Principles Thinking, Intellect has elementalized complex banking environments into a finite, manageable number of Events, Microservices, and Application Programming Interfaces (APIs), simplifying digital transformation initiatives.

- **eMACH.ai Framework:** The world's most extensive open banking cloud architecture, leveraging a matrix of 700 microservices, 942 processing events, and 3,061 open APIs to build composable workflows for corporate wealth, liquidity, and virtual accounts.

- **iTurmeric Integration Stack**: A low-code transformation suite that enables banks to seamlessly connect modern cloud-native apps into legacy core frameworks without operational downtime.

- **Specialized Implementations:** Includes eMACH.ai Islamic Banking ("Shariah by Design" compliant with AAOIFI parameters) and WealthForce.AI (combining hyper-automation with predictive data analytics).

Artificial Intelligence & Innovation Leadership
Intellect differentiates itself through a domain-aware architecture tailored to the financial sector, self-funded by three autonomous, scaled execution engines: Intellect Global Transaction Banking (iGTB), Intellect Global Consumer Banking (iGCB), and IntellectAI.

- Purple Fabric (Open Business Impact AI): A core machine intelligence layer featuring 550+ pre-built, domain-aware AI agents ("Digital Experts") that automate high-frequency processing and extract contextual insights.
- Commercialization: Managed via an "Enterprise AI on Tap" subscription model to ensure absolute cost and computing predictability for clients while optimizing processing pathways.
- R&D Scale: Continuous innovation is the company's core market edge. R&D operations are sustained globally by an engineering pool of over 1,000 solution architects and core engineers dedicated to first-principles design for over a decade, within a wider international workforce of 6,000+ associates.

Intellect Oxford School of Wholesale Banking
Run in partnership with Oxford institutions, this highly participatory executive learning platform is open by invitation to global heads of cash management, payments, liquidity, and trade finance. Based on Design Thinking and a three-level maturity model, the course is hosted at Rhodes House, Oxford, and culminates at the Oxford and Cambridge Club, London. Achieving a record-breaking Net Promoter Score (NPS) of 96%, the school has over 300 senior banking alumni and 10 in-house cohorts, driving deep strategic thought leadership and client trust.

Key Performance Indicators
The company continues to invest in technology, platform design, and execution capacity to scale recurring software and subscription revenues. Management intentionally accepts short-term impacts on near-term operating margins to fund emerging cloud platforms and drive long-term commercial sustainability.

Sales Revenue: Achieved sales of £51.76m for the year ended 31 March 2026, marking an decrease of £8.08m compared with £59.84m in the previous financial year.

Pre-tax Profit: Concluded at £5.4m, representing a slight decrease of £0.3m from £5.69m in the previous financial year, directly reflecting front-loaded product and delivery capacity investments.

New Contracts & Strategic Relationships (UK Focus)

- UK-Based Global Bank: Partnered to accelerate its international wholesale banking expansion via eMACH.ai, enabling a seamless, future-ready corporate banking experience.
-
- Fintel PLC Joint Venture: Established a dedicated market alliance in the UK, deploying Intellect's Agentic AI layer directly across Fintel's extensive wealth advisory network to match localized UK regulations.

- Global Ecosystem Alliances: Maintained strategic integration and delivery pipelines with Tier-1 System Integrators and consulting networks—including LTIMindtree, Accenture, Deloitte, KPMG, EY, PwC, IBM, and Wipro—alongside international implementations with National Bank of Fujairah (NBF), NBK, and Jordan Kuwait Bank (JKB).

Principal risks and uncertainties
Economic Pressures & Long Sales Cycles: Challenging global economic dynamics continue to affect the financial sector. High-value enterprise banking engagements naturally involve long sales cycles to successfully close transactions.
Legacy System Inertia: Reluctance among financial institutions to move away from legacy structures and an inherent fear of technological change affect the pace of business adoption.
Foreign Currency Exposure: Risks arise from trading in various currencies other than sterling. Trade debtors are monitored continuously, and provisions are made using expected credit loss (ECL) metrics where required.
Contract and SLA Management: Management routinely reviews contract documentation workflows to ensure data privacy, legal compliance, and adherence to service level agreements (SLAs).

Employee Engagement
Intellect ensures all associates are treated with dignity and fairness. The entity is committed to strict adherence to global labor standards, non-discrimination, voluntary labor, and compliance with applicable wage and working hour laws. The company fosters an organizational culture promoting diversity, personal development, and safe working environments. Clear communication lines and a secure Whistleblower framework ensure employees can raise compliance or ethical concerns without fear of reprisal.

Engagement with customers and suppliers
Intellect ensures all associates are treated with dignity and fairness. The entity is committed to strict adherence to global labor standards, non-discrimination, voluntary labor, and compliance with applicable wage and working hour laws. The company fosters an organizational culture promoting diversity, personal development, and safe working environments. Clear communication lines and a secure Whistleblower framework ensure employees can raise compliance or ethical concerns without fear of reprisal.

Relationships with Customers and Suppliers
Nurturing long-term partnerships with suppliers and customers is critical to operational success. Suppliers are fundamental to maintaining strict software platform quality standards. The company focuses heavily on deepening relationships with its strong, recurring enterprise banking client base, delivering high-quality, continuous platform support.

S172 (1) Statement
The Directors fulfill their duties under Section 172 of the Companies Act 2006 through robust governance and independent board discussion. The board acts in good faith to promote the success of the company for the benefit of its members as a whole, specifically considering:

- The long-term consequences of strategic investments and multi-year product capitalizations.
- The interests of the entity's workforce.
- Fostering fair business relationships with suppliers and clients.
- Mitigating community impact by delivering optimized cloud computing pathways that reduce physical operational footprint.
- Maintaining a reputation for high standards of business conduct and compliance.

The architectural strength of Intellect's product lines has been independently validated during the period:

- IBS Intelligence: Ranked #1 in Retail Core Banking (6th consecutive year), Transaction Banking (5th consecutive year), and Lending (3rd consecutive year). Secured #2 positions across 8 other categories and a top-3 ranking for geographic spread.
- Celent's Report: Intellect Wholesale Banking Co-pilot recognized as an industry trendsetter in AI Readiness, Microservices, and API-based Integration.
- Omdia Universe: Global Payments Platform ranked as a structural LEADER in Payment Hubs, and named "Best in Class" for Solution Breadth and Vendor Execution.
- Datos Matrix: Cash Management recognized as a prominent Contender among leading enterprise providers.

Other information and explanations
Award

We are firm believers in the transformative potential of collaboration, which can revolutionise the financial services sector. Working with these valued organisations, we empower our clients to foster innovation and achieve sustained growth.

Some awards and top recognitions of Intellect Wholesale Banking are:

- Intellect registered a remarkable record-breaking achievement of being ranked #1 in three of its banking offerings by the UK-based independent analyst firm, IBS Intelligence. Intellect continues to lead the fintech industry with top rankings in Retail Core Banking for the sixth consecutive year, Transaction Banking for the fifth consecutive year, and Lending for the third consecutive year. Intellect also secured #2 positions in 8 other financial technology categories and retained the #3 ranking in "global leadership for geographic spread" for the fourth year in a row

- Intellect Wholesale Banking Co-pilot recognised as a trendsetter in AI Readiness & Microservices and API-based Integration in Celent's report 'Built for Today, Designed for Tomorrow: Modern Architecture for Corporate Banking'

- Intellect's Global Payments Platform is ranked as LEADER in Omdia Universe: Payment Hubs, 2024–25 & BEST IN CLASS in Solution Breadth & Vendor Execution

- Intellect's Cash Management is recognised as a Contender in Datos Matrix: U.S. Providers of Cash Management, 2024

- Intellect named a Leading Payments Provider with a Full-Scale Modernisation Solution

On behalf of the board

Ravichandran Sankaran (Jul 16, 2026 19:02:54 GMT+1)

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Mr Ravichandran Sankaran

Director

Jul 16, 2026

Date: ....

INTELLECT DESIGN ARENA LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The directors present their annual report and audited financial statements for the year ended 31 March 2026.

Principal activities
The principal activity of the company continued to be that of computer software development, software engineering and information technology consultancy.

Results and dividends
The results for the year are set out on page 11.

The directors do not propose payment of an ordinary dividend (2025: £nil).

Directors
The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Mr Manish Maakan	
Mr Andrew Ralph England	
Mr Thakur Vikas Sinha	(Resigned 11 September 2025)
Mr Ravichandran Sankaran	
Mr Abhay Gupte	
Mr Michael Whitehead	(Appointed 1 May 2026)

Directors' insurance
The company has indemnified the directors of the company for costs incurred, in their capacity as a director, for which they may be held personally liable, except where there is a lack of good faith.

Auditor
Morgan Berkeley Limited were appointed as an auditor to the company and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

Energy and carbon report

Energy consumption	**2026 kWh**	**2025 kWh**
Aggregate of energy consumption in the year	195,264	94,562

Emissions of CO2 equivalent	**2026 metric tonnes**	**2025 metric tonnes**
Scope 1 - direct emissions		
- Gas combustion	13.50	3.90
- Fuel consumed for owned transport	-	-
	13.50	3.90
Scope 2 - indirect emissions		
- Electricity purchased	22.61	15.59
Scope 3 - other indirect emissions		
- Fuel consumed for transport not owned by the company	0.30	0.55
Total gross emissions	36.41	20.04

Intensity ratio

Total tonnes of CO_2e per employee	0.28	0.18

Quantification and reporting methodology

We have applied the 5 principles of carbon accounting to this SECR report: Accuracy, Transparency, Completeness, Relevance, and Consistency. Data has been gathered across all relevant emission sources and applied the UK Government's Department for Energy Security and Net-Zero (DESNZ) emission factors for global warming potential for 2025.

Intensity measurement

The intensity metrics chosen are tonnes of carbon dioxide equivalent per total floor space (tCO2e/m2), per company turnover (tCO2e/£M GBP), per employee (tCO2e/employee) and per site (tCO2e/site). Additionally, the same intensity metrics are provided but against total energy usage (kWh). These were chosen as they were deemed to be the best metrics which could be compared over time and would best reflect changes in our energy consumption, but also reflect changes in our operations.

Measures taken to improve energy efficiency

The new premises is part of Floor 5 at 50 Bank Street, Canary Wharf. This is a rented office space and therefore we have little governance over the energy efficiency of the built environment in-which we operate. We have taken measures to improve energy efficiency in areas we do have control over (e.g. reducing operational energy demand, purchasing energy-efficient technology, and behavioural changes for conserving energy).

Statement of directors' responsibilities

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

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Financial Reporting Standard FRS 102. Under company law the directors 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 these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- present information, including accounting policies, in a manner that provides relevant, reliable,comparable and understandable information;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have 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;
- provide additional disclosures when compliance with the specific requirements in FRS 102 is insufficient to enable users to understand the impact of particular transactions,other events and conditions on the company financial position and financial performance.

The directors are 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.

Under applicable law and regulations, the directors are also responsible for preparing a strategic report, directors' report that comply with that law and those regulations. The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website.

Statement of disclosure to auditor

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the company's auditor is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the company's auditor is aware of that information.

Going Concern

The financial statements of Intellect Design Arena Limited ("the company") have been prepared on a going concern basis as the Directors have concluded that the company will continue in operational existence and meet its liabilities as they fall due at least for the 12 months to 31 July 2027. The company has net current assets of £16.26m as at 31 March 2026. The company does not have any bank debt or other external borrowings or facilities.

Given the assessment performed, the Directors are satisfied that sufficient financial resources will be generated by the company to continue in operation and meet its liabilities as they fall due at least for the 12 months to 31 July 2027. Accordingly, the Directors of the company believe that it is appropriate to adopt the going concern basis in preparing the financial statements.

Branches outside the United Kingdom

The company's principal activities during the year continued to be that of computer software development, software engineering and I.T. consultancy in UK and through branches in Spain, Sweden, Austria and France.

On behalf of the board

Ravichandran Sankaran (Jul 16, 2026 19:02:54 GMT+1)

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Mr Ravichandran Sankaran

Director

Date: Jul 16, 2026

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INTELLECT DESIGN ARENA LIMITED

Opinion

We have audited the financial statements of Intellect Design Arena Limited for the year ended 31 March 2026 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes 1 to 28, 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 FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”(United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2026 and of its profit 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 directors’ 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 company’s ability to continue as a going concern for the review period to 31 July 2026.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report. However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the company’s ability to continue as a going concern.

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 directors are 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 this report, we do not express any form of assurance conclusion thereon.

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 course of 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 the 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 the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and directors' 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 directors' 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 and returns; or
- certain disclosures of directors' 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 directors' responsibilities statement set out on page 6 , the directors are 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 directors 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 directors are 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. We also considered laws and regulations that have a direct impact on the preparation of the financial statements, such as the Companies Act 2006.

We evaluated the directors' and management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to posting manual journal entries to manipulate financial performance.
Our audit procedures were designed to respond to those identified risks, including non-compliance with laws and regulations (irregularities) and fraud that are material to the financial statements. Our audit procedures included but were not limited to:

- Discussing with the directors and management their policies and procedures regarding compliance with laws and regulations;
- Communicating identified laws and regulations throughout our engagement team and remaining alert to any indications of non-compliance throughout our audit; and
- Considering the risk of acts by the company which were contrary to applicable laws and regulations, including fraud.

Our audit procedures in relation to fraud included but were not limited to:

- Making enquiries of the directors and management on whether they had knowledge of any actual, suspected or alleged fraud;
- Gaining an understanding of the internal controls established to mitigate risks related to fraud;
- Discussing amongst the engagement team the risks of fraud; and
- Addressing the risks of fraud through management override of controls by performing journal entry testing.

There are inherent limitations in the audit procedures described above and the primary responsibility for the prevention and detection of irregularities including fraud rests with management. As with any audit, there remained a risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal controls.

A further description of our responsibilities is available on the Financial Reporting Council's website at: https://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 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.

Pierre YK Leong
Pierre YK Leong (Jul 17, 2026 13:17:01 GMT+1)

Pierre Yat Keung Leong (Senior Statutory Auditor)
For and on behalf of Morgan Berkeley Limited, Statutory Auditor
Chartered Certified Accountants
Westgate Chambers
8a Elm Park Road
Pinner
HA5 3LA
Middlesex
Date: Jul 17, 2026

INTELLECT DESIGN ARENA LIMITED

PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	2026 £	2025 £
Turnover	**3**	51,756,038	59,835,535
Cost of sales		(38,212,488)	(47,533,895)
Gross profit		13,543,550	12,301,640
Administrative expenses		(9,250,230)	(7,548,174)
Other operating income		103,577	288,364
Operating profit	**4**	4,396,897	5,041,830
Interest receivable and similar income	**7**	1,013,145	680,655
Interest payable and similar expenses	**8**	(8,242)	(28,534)
Profit before taxation		5,401,800	5,693,951
Tax on profit	**9**	(1,361,141)	(1,477,352)
Profit for the financial year		4,040,659	4,216,599

The profit and loss account has been prepared on the basis that all operations are continuing operations.

The notes on pages 15 to 28 are an integral part of these financial statements.

INTELLECT DESIGN ARENA LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2025 £
Profit for the year	4,040,659	4,216,599
Other comprehensive income	-	-
Total comprehensive income for the year	4,040,659	4,216,599

INTELLECT DESIGN ARENA LIMITED

BALANCE SHEET

AS AT 31 MARCH 2026

		2026		2025	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Intangible assets	**10**		10,929,833		11,161,563
Intangible assets - CWIP	**12**		7,301,635		7,879,438
Tangible assets	**11**		514,279		426,591
Investments	**13**		666,088		666,088
			19,411,835		20,133,680
Current assets					
Debtors	**15**	31,790,812		37,125,072	
Investments	**16**	-		993	
Cash at bank and in hand		4,139,711		2,218,381	
		35,930,523		39,344,446	
Creditors: amounts falling due within one year	**17**	(19,670,868)		(27,863,045)	
Net current assets			16,259,655		11,481,401
Total assets less current liabilities			35,671,490		31,615,081
Provisions for liabilities					
Deferred tax liability	**19**	91,389		75,639	
			(91,389)		(75,639)
Net assets			35,580,101		31,539,442
Capital and reserves					
Called up share capital	**21**		889,000		889,000
Profit and loss reserves	**22**		34,691,101		30,650,442
Total equity			35,580,101		31,539,442

The financial statements were approved by the board of directors and authorised for issue on Jul 16, 2026 and are signed on its behalf by:

Ravichandran Sankaran (Jul 16, 2026 19:02:54 GMT+1)

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Mr Ravichandran Sankaran

Director

Company registration number 03574904 (England and Wales)

INTELLECT DESIGN ARENA LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2026

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 April 2024	889,000	26,433,843	27,322,843
Year ended 31 March 2025:			
Profit and total comprehensive income	-	4,216,599	4,216,599
Balance at 31 March 2025	889,000	30,650,442	31,539,442
Year ended 31 March 2026:			
Profit and total comprehensive income	-	4,040,659	4,040,659
Balance at 31 March 2026	889,000	34,691,101	35,580,101

1 Accounting policies

Company information

Intellect Design Arena Limited is a private company limited by shares incorporated and domiciled in England and Wales. The registered office is Level 5, 50 Bank Street, London, England, E14 5NS.

1.1 Accounting convention

These financial statements have been prepared in compliance with United Kingdom Accounting Standard including FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS 102”) and the requirements of the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

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

This company is a qualifying entity for the purposes of FRS 102, being a member of a group where the parent of that group prepares publicly available consolidated financial statements, including this company, which are intended to give a true and fair view of the assets, liabilities, financial position and profit or loss of the group. The company has therefore taken advantage of exemptions from the following disclosure requirements:

- Section 7 ‘Statement of Cash Flows’ – Presentation of a statement of cash flow and related notes and disclosures;
- Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instrument Issues’ – Carrying amounts, interest income/expense and net gains/losses for each category of financial instrument; basis of determining fair values; details of collateral, loan defaults or breaches, details of hedges, hedging fair value changes recognised in profit or loss and in other comprehensive income;
- Section 26 ‘Share based Payment’ – Share-based payment expense charged to profit or loss, reconciliation of opening and closing number and weighted average exercise price of share options, how the fair value of options granted was measured, measurement and carrying amount of liabilities for cash-settled share-based payments, explanation of modifications to arrangements;
- Section 33 ‘Related Party Disclosures’ – Compensation for key management personnel.

The company has taken advantage of the exemption under section 401 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.

Intellect Design Arena Limited is a wholly owned subsidiary of Intellect Design Arena Limited, a company incorporated in India, and the results of Intellect Design Arena Limited are included in the consolidated financial statements of Intellect Design Arena Limited which can be obtained from Intellect Design Arena Limited, Polaris House, 244, Anna Salai, Chennai 600006, India.

1.2 Going concern

The financial statements of Intellect Design Arena Limited ("the company") have been prepared on a going concern basis as the Directors have concluded that the company will continue in operational existence and meet its liabilities as they fall due at least for the 12 months period to 31 July 2027. The company has net current assets of £16.26m as at 31 March 2026. The company does not have any bank debt or other external borrowings or facilities.

Given the assessment performed, the Directors are satisfied that sufficient financial resources will be generated by the company to enable the company to continue in operation and meet its liabilities as they fall due at least for the 12 months period to 31 July 2027. Accordingly, the Directors of the company believe that it is appropriate to adopt the going concern basis in preparing the financial statements.

1 Accounting policies **(Continued)**

1.3 Turnover

Turnover represents amounts receivable for software engineering products and services net of VAT and trade discounts.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods) , the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.4 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software licence	20% straight line basis per annum

1.5 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the period of the lease
Fixtures, fittings & equipment	25% straight line per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.6 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1 Accounting policies **(Continued)**

1.7 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.8 Software work in progress

Research and development expenditure is written off as incurred, except that development expenditure incurred on an individual project is capitalised as an intangible asset when the company can demonstrate the technical feasibility of completing the intangible asset so that it will be available for use or sale, its intention to complete and its ability to use or sell the asset, how the asset will generate future economic benefits, the availability of resources to complete the asset and the ability to measure reliably the expenditure during development.

Following initial recognition of the development expenditure as an asset, the cost model is applied requiring the asset to be carried at cost less any accumulated amortisation and accumulated impairment losses. Amortisation of the asset begins when development is complete and the asset is available for use. It is amortised evenly over the period of expected future benefit. During the period of development the asset is tested for impairment annually.

1.9 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 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 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 or to realise the asset and settle the liability simultaneously.

1 Accounting policies **(Continued)**

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset’s original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of 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 deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

1 Accounting policies **(Continued)**

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

1.11 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.12 Taxation

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

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes 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 reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.13 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1 Accounting policies **(Continued)**

1.14 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.15 Leases

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessees. All other leases are classified as operating leases.

Assets held under finance leases are recognised as assets at the lower of the assets fair value at the date of inception and the present value of the minimum lease payments. The related liability is included in the balance sheet as a finance lease obligation. Lease payments are treated as consisting of capital and interest elements. The interest is charged to profit or loss so as to produce a constant periodic rate of interest on the remaining balance of the liability.

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

1.16 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Development expenditure is capitalised in accordance with the accounting policy given above. Initial capitalisation of costs is based on management's judgement that technical and economic feasibility is confirmed, usually when a product development project has reached a defined milestone according to an established project management model. In determining the amounts to be capitalised management makes assumptions regarding the expected future cash generation of the assets, discount rates to be applied and the expected period of benefits.

Critical judgements

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

Revenue recognition

The key areas requiring critical judgment include:

- Percentage of Completion: Revenue and profit are recognised based on the estimated progress of each project. This involves estimating the total costs and the proportion of costs incurred to date.
- Cost to Complete: Future costs are projected based on historical data and current conditions. Accurate estimation is crucial to reflect the true financial position.
- Revenue Recognition: Revenue is recognised according to project progress, with adjustments made for contract variations and claims.
- Provision for Expected Losses: Provisions are made for projects expected to incur losses, based on total cost forecasts and potential risks.

Management regularly reviews and updates these estimates to ensure accuracy. Changes in these estimates can significantly impact the financial statements.

3 Turnover and other revenue

An analysis of the company's turnover is as follows:

	2026	2025
	£	£
Turnover analysed by class of business		
Sale of software products licences and services	51,756,038	59,835,535

	2026	2025
	£	£
Turnover analysed by geographical market		
United Kingdom	34,448,394	43,471,426
European Union	10,467,335	10,069,801
Africa, India and America	6,840,309	6,294,308
	51,756,038	59,835,535

3 Turnover and other revenue (Continued)

	2026 £	2025 £
Other revenue		
Interest income	1,013,145	680,655

The turnover of the company during the year, derived from its principal activity, attributable to the various geographies are 67% (2025: 73%) from the UK, 20% (2025: 17%) from Europe and the remaining 13% (2025: 11%) predominantly from the African, Indian and American subcontinent.
.

4 Operating profit

Operating profit for the year is stated after charging/(crediting):	2026 £	2025 £
Exchange (gains)/losses	(73,273)	103,361
Fees payable to the company's auditor for the audit of the company's financial statements	48,000	42,667
Depreciation of owned tangible fixed assets	81,158	68,063
Amortisation of intangible assets	4,070,415	3,590,879
Profit on disposal of intangible assets	-	(25,316)
Operating lease charges	548,816	492,740

5 Employees

	2026 Number	2025 Number
Software engineers, IT Consultants and Management	129	144

Their aggregate remuneration comprised:

	2026 £	2025 £
Wages and salaries	13,576,164	12,802,442
Social security costs	2,233,504	1,879,245
Pension costs	222,511	198,760
	16,032,179	14,880,447

6 Directors' remuneration

	2026 £	2025 £
Remuneration for qualifying services	295,435	247,058

Remuneration disclosed above include the following amounts paid to the highest paid director:

	2026 £	2025 £
Remuneration for qualifying services	295,435	247,058

7 Interest receivable and similar income

	2026 £	2025 £
Interest income		
Other interest income	1,013,145	680,655

8 Interest payable and similar expenses

	2026 £	2025 £
Interest payable to group undertakings	8,242	28,534

9 Taxation

	2026 £	2025 £
Current tax		
UK corporation tax on profits for the current period	1,345,392	1,432,099
Adjustments in respect of prior periods	-	22,781
Total current tax	1,345,392	1,454,880
Deferred tax		
Origination and reversal of timing differences	15,749	22,472
Total tax charge	1,361,141	1,477,352

9 Taxation (Continued)

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

	2026	2025
	£	£
Profit before taxation	5,401,800	5,693,951
Expected tax charge based on the standard rate of corporation tax in the UK of 25% (2025: 25%)	1,350,450	1,423,488
Effects of:		
Expenses that are not deductible in determining taxable profit	(9,458)	27,689
Adjustments in respect of prior years	20,131	12,881
Permanent capital allowances in excess of depreciation	(15,731)	(9,487)
Deferred tax - timing differences	15,749	22,781
Taxation charge in the financial statements	1,361,141	1,477,352

10 Intangible fixed assets

	Software licence
	£
Cost	
At 1 April 2025	25,001,988
Additions	3,838,685
At 31 March 2026	28,840,673
Amortisation and impairment	
At 1 April 2025	13,840,425
Amortisation charged for the year	4,070,415
At 31 March 2026	17,910,840
Carrying amount	
At 31 March 2026	10,929,833
At 31 March 2025	11,161,563

11 Tangible fixed assets

	Leasehold improvements	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 April 2025	681,574	342,629	1,024,203
Additions	70,662	98,184	168,846
At 31 March 2026	752,236	440,813	1,193,049
Depreciation and impairment			
At 1 April 2025	317,006	280,606	597,612
Depreciation charged in the year	45,392	35,766	81,158
At 31 March 2026	362,398	316,372	678,770
Carrying amount			
At 31 March 2026	389,838	124,441	514,279
At 31 March 2025	364,568	62,023	426,591

12 Intangible assets - CWIP

	2026	2025
	£	£
At 1 April 2026	7,879,438	9,161,602
Additions	3,260,881	2,737,042
Transferred to Intangible assets	(3,838,685)	(3,364,522)
Disposals	-	(654,684)
	7,301,635	7,879,438

13 Fixed asset investments

	Notes	2026	2025
		£	£
Investments in subsidiaries	14	666,088	666,088

Fixed asset investments not carried at market value

The investments in the subsidiaries are stated at cost.

14 Subsidiaries

Details of the company's subsidiaries at 31 March 2026 are as follows:
Nature of Business: Computer Software Development, Software Engineering and I.T. Consultancy

14 Subsidiaries (Continued)

Name of undertaking	Registered office	Class of shares held	% Held Direct
Intellect Design Arena Chile Limitada	Chile	Ordinary	90.00
Intellect Design Arena Inc	Canada	Ordinary	100.00

Chile Registered Office Address : Monsefior Sotero Sanz N° 161, Piso 8,Providencia, Santiago, Chile

Canada Registered Office Address : Suite 400, 181 University Avenue, Toronto, ON M5H 3M7, Canada

15 Debtors

Amounts falling due within one year:	2026 £	2025 £
Trade debtors	29,373,718	34,911,886
Amounts owed by group undertakings	1,330,263	1,428,410
Other debtors	217,167	204,308
Prepayments and accrued income	869,664	580,468
	31,790,812	37,125,072

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

Included within trade debtors is £23,313,115 expected to be recovered within one year and £6,060,602 expected to be recovered after more than one year from the reporting date.

16 Current asset investments

	2026 £	2025 £
Unlisted investments	-	993

Group Company Loan bear interest rate of 3.25% p.a. and repayable on demand.

17 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	34,945	14,475
Amounts owed to group undertakings	4,741,539	14,817,815
Corporation tax	617,259	495,936
Other taxation and social security	1,953,097	2,595,661
Other creditors	904,839	768,215
Accruals and deferred income	11,419,189	9,170,943
	19,670,868	27,863,045

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

18 Provisions for liabilities

		2026	2025
		£	£
Deferred tax liabilities	**19**	91,389	75,639
		91,389	75,639

19 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

	Liabilities 2026	Liabilities 2025
Balances:	£	£
Accelerated Capital Allowances	91,389	75,639

	2026
Movements in the year:	£
Liability at 1 April 2025	75,639
Charge to profit or loss	15,750
Liability at 31 March 2026	91,389

20 Retirement benefit schemes

	2026	2025
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	222,511	198,760

21 Share capital

	2026	2025	2026	2025
Ordinary share capital	**No of shares**	**No of shares**	**£**	**£**
Issued and fully paid				
Ordinary shares of £1 each	889,000	889,000	889,000	889,000

The holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at meetings of the company.

22 Profit and loss reserves

	2026 £	2025 £
At the beginning of the year	30,650,442	26,433,843
Profit for the year	4,040,659	4,216,599
At the end of the year	34,691,101	30,650,442

23 Operating lease commitments

As lessee
Operating lease payments represent rentals payable by the company for its properties. The lease has been negotiated for a term of ten years with break clause after 5 years from May 2023, and rentals are fixed for the same term.

At the reporting end date the company had commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2026 £	2025 £
Within 1 year	457,054	256,540
Years 2-5	295,545	362,396
	752,599	618,936

24 Directors' transactions

Advances or credits have been granted by the company to its directors as follows:

During the year, consultancy fees amounting to £165,076 (2025: £164,075) were payable to ONYX Global Consulting Limited, a company in which Mr Andrew Ralph England is a director.

25 Ultimate parent company

The ultimate parent company is Intellect Design Arena Limited, a company registered in India and listed on the Bombay Stock Exchange (BSE) and the National Stock Exchange of India Limited (NSE). This is the only consolidated financial statement in which Intellect Design Arena Limited, UK, is included. The Consolidated financial statements can be obtained from Polaris House, 244, Anna Salai, Chennai - 600 006, India.

INTELLECT DESIGN ARENA LIMITED

DETAILED PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2026 £	2025 £	2025 £
Turnover				
Sales		51,756,038		59,835,535
Cost of sales				
Purchases and other direct costs				
Direct costs	314,811		492,588	
Wages and salaries	12,683,788		12,555,384	
Social security costs	2,233,504		1,879,245	
ESOP Cost Charge	596,941		-	
Software service and outsourcing charges	21,453,326		31,587,566	
Directors' remuneration	295,435		247,058	
Travel, fares and mileage	634,683		797,370	
Profit or loss on disposal of intangible assets (non exceptional)	-		(25,316)	
Total purchases and other direct costs	38,212,488		47,533,895	
Total cost of sales		(38,212,488)		(47,533,895)
Gross profit	26.17%	13,543,550	20.56%	12,301,640
Other operating income				
20% RDEC on expenditure	80,000		250,000	
Other operating income	23,577		38,364	
		103,577		288,364

INTELLECT DESIGN ARENA LIMITED

DETAILED PROFIT AND LOSS ACCOUNT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2026

	2026 £	2026 £	2025 £	2025 £
Administrative expenses				
Staff recruitment and work permits	369,283		226,909	
Staff pension costs defined contribution	222,511		198,760	
Commissions payable	178,400		-	
Rent, rates service charges and utilities	548,816		492,740	
Staff training	222		313	
Energy costs	37,702		43,452	
Repairs, office maintenance and cleaning	242,486		207,810	
Computer and internet link	-		2,212	
Subscriptions and memberships	1,200,859		643,708	
Legal and professional fees	983,916		764,783	
Accountancy,VAT and payroll services	32,314		26,507	
Audit fees	48,000		42,667	
Bank charges	11,097		12,399	
Bad and doubtful debts	188,148		-	
Insurance	11,415		3,739	
Health Insurance	106,957		89,523	
Printing and stationery	24,330		9,277	
Business promotion and marketing events	549,014		748,771	
Telephone	58,588		70,788	
Entertaining	119,331		145,428	
Sundry expenses	238,541		56,085	
Amortisation	4,070,415		3,590,879	
Depreciation	81,158		68,063	
Loss/(Profit) on foreign exchange	(73,273)		103,361	
		(9,250,230)		(7,548,174)
Operating profit		4,396,897		5,041,830
Interest receivable and similar income				
Other interest received	1,013,145		680,655	
		1,013,145		680,655
Interest payable and similar expenses				
Interest expense to group companies		(8,242)		(28,534)
Profit before taxation	10.44%	5,401,800	9.52%	5,693,951

HM Revenue & Customs

Company Tax Return
CT600 (2026) Version 3
for accounting periods starting on or after 1 April 2015

Your Company Tax Return

If we send the company a 'Notice' to deliver a Company Tax Return it has to comply by the filing date or we charge a penalty, even if there is no tax to pay.

A return includes a Company Tax Return form, any supplementary pages, accounts, computations and any relevant information. The CT600 Guide tells you how the return must be formatted and delivered. It contains general information you may need to deliver your return, links to more detailed advice and box-by-box guidance for this form and the supplementary pages.

The forms in the CT600 series set out the information we need and provide a standard format for calculations.

Company information

1	Company name	Intellect Design Arena Limited
2	Company registration number	0 3 5 7 4 9 0 4
3	Tax reference	1 6 8 9 2 2 9 7 0 5
4	Type of company	

Northern Ireland (NI)

Put an 'X' in the appropriate boxes below

5	NI trading activity		6	SME	
7	NI employer		8	Special circumstances	

About this return

This is the tax return for the company named above, for the period below

30	from DD MM YYYY	01 04 2025
35	to DD MM YYYY	31 03 2026

Put an 'X' in the appropriate boxes below

40	A repayment is due for this return period	
45	Claim or relief affecting an earlier period	
50	Making more than one return for this company now	
55	This return contains estimated figures	
60	Company part of a group that is not small	
65	Notice of disclosable avoidance schemes	
	Transfer pricing	
70	Compensating adjustment claimed	
75	Company qualifies for SME exemption	

About this return - continued

Accounts and computations

80	**I attach accounts and computations for the period to which this return relates**	X
85	**I attach accounts and computations for a different period**	
90	**If you're not attaching the accounts and computations, explain why**	

Supplementary pages enclosed

95	**Loans and arrangements to participators by close companies** - form CT600A	
100	**Controlled foreign companies, foreign permanent establishment exemptions, hybrid and other mismatches** - form CT600B	
105	**Group and consortium** - form CT600C	
110	**Insurance** - form CT600D	
115	**Charities and Community Amateur Sports Clubs (CASCs)** - form CT600E	
120	**Tonnage tax** - form CT600F	
125	**Northern Ireland** - form CT600G	
130	**Cross-border royalties** - form CT600H	
135	**Supplementary charge in respect of ring fence trades** - form CT600I	
140	**Disclosure of Tax Avoidance Schemes** - form CT600J	
141	**Restitution tax** - form CT600K	
142	**Research and Development** - form CT600L	X
143	**Freeports and Investment Zones** - form CT600M	
144	**Residential Property Developer Tax (RPDT)** - form CT600N	
96	**Creative industries** - form CT600P	

Tax calculation - Turnover

145	**Total turnover from trade**	£ 51756038.00
150	**Banks, building societies, insurance companies and other financial concerns** - put an 'X' in this box if you do not have a recognised turnover and have not made an entry in box 145	

Income

155	**Trading profits**	£ 5381568.00
160	**Trading losses brought forward set against trading profits**	£ .00
165	**Net trading profits** - box 155 minus box 160	£ 5381568.00
170	**Bank, building society or other interest, and profits from non-trading loan relationships**	£ .00
172	**Put an 'X' in box 172 if the figure in box 170 is net of carrying back a deficit from a later accounting period**	

Income - continued

175	Annual payments not otherwise charged to Corporation Tax and from which Income Tax has not been deducted	£ .00
180	Non-exempt dividends or distributions from non-UK resident companies	£ .00
185	Income from which Income Tax has been deducted	£ .00
190	Income from a property business	£ .00
195	Non-trading gains on intangible fixed assets	£ .00
200	Tonnage tax profits	£ .00
205	Income not falling under any other heading	£ .00

Chargeable gains

210	Gross chargeable gains	£ .00
215	Allowable losses including losses brought forward	£ .00
220	**Net chargeable gains** - box 210 minus box 215	£ 0.00

Profits before deductions and reliefs

225	Losses brought forward against certain investment income	£ .00
230	Non-trade deficits on loan relationships (including interest) and derivative contracts (financial instruments) brought forward set against non-trading profits	£ .00
235	**Profits before other deductions and reliefs** – net sum of boxes 165 to 205 and 220 minus sum of boxes 225 and 230	£ 5381568.00

Deductions and reliefs

240	Losses on unquoted shares	£ .00
245	Management expenses	£ .00
250	UK property business losses for this or previous accounting period	£ .00
255	Capital allowances for the purposes of management of the business	£ .00
260	Non-trade deficits for this accounting period from loan relationships and derivative contracts (financial instruments)	£ .00

Deductions and Reliefs - continued

263	Carried forward non-trade deficits from loan relationships and derivative contracts (financial instruments)	£ . 0 0
265	Non-trading losses on intangible fixed assets	£ . 0 0
275	Total trading losses of this or a later accounting period	£ . 0 0
280	Put an 'X' in box 280 if amounts carried back from later accounting periods are included in box 275	
285	Trading losses carried forward and claimed against total profits	£ . 0 0
290	Non-trade capital allowances	£ . 0 0
295	Total of deductions and reliefs – total of boxes 240 to 275, 285 and 290	£ . 0 0
300	Profits before qualifying donations and group relief – box 235 minus box 295	£ 5381568 . 0 0
305	Qualifying donations	£ . 0 0
310	Group relief	£ . 0 0
312	Group relief for carried forward losses	£ . 0 0
315	Profits chargeable to Corporation Tax – box 300 minus boxes 305, 310 and 312	£ 5381568 . 0 0
320	Ring fence profits included	£ . 0 0
325	Northern Ireland profits included	£ . 0 0

Tax calculation

326	Number of associated companies in this period	21
327	Number of associated companies in the first financial year	
328	Number of associated companies in the second financial year	
329	Put an 'X' in box 329 if the company is chargeable at the small profit rate or is entitled to marginal relief	

Enter how much profit has to be charged and at what rate

	Financial year (yyyy)		Amount of profit		Rate of tax %		Tax
330	2 0 2 5	335	£ 5,381,568	340	25%	345	£ 1,345,392.00 p
		350	£	355		360	£ p
		365	£	370		375	£ p
380		385	£	390		395	£ p
		400	£	405		410	£ p
		415	£	420		425	£ p

Tax calculation - continued

		£
430	**Corporation Tax** - total of boxes 345, 360, 375, 395, 410 and 425	1345392.00
435	**Marginal relief**	
440	**Corporation Tax chargeable** - box 430 minus box 435	1345392.00

Reliefs and deductions in terms of tax

		£
445	**Community Investment Tax Relief**	
450	**Double Taxation Relief**	11593.00
455	**Put an 'X' in box 455 if box 450 includes an underlying rate relief claim**	
460	**Put an 'X' in box 460 if box 450 includes an amount carried back from a later period**	
465	**Advance Corporation Tax**	
470	**Total reliefs and deduction in terms of tax** - total of boxes 445, 450 and 465	11593.00

Coronavirus support schemes and overpayments (see CT600 Guide for definitions)

		£
471	**Coronavirus Job Retention Scheme (CJRS) received**	
472	**CJRS entitlement**	
473	**CJRS overpayment already assessed or voluntary disclosed**	
474	**Other coronavirus overpayments**	

Energy levies

		£
986	**Energy (Oil and Gas) Profits Levy (EOGPL) amounts liable**	.00
987	**Electricity Generator Levy (EGL) exceptional generation receipts**	.00

Calculation of tax outstanding or overpaid

		£
475	**Net Corporation Tax liability** - box 440 minus box 470	1333799.00
480	**Tax payable on loans and arrangements to participators**	
485	**Put an 'X' in box 485 if you completed box A70 in the supplementary pages CT600A**	
490	**Controlled Foreign Companies (CFC) tax payable**	
495	**Bank levy payable**	
496	**Bank surcharge payable**	
497	**Residential Property Developer Tax (RPDT) payable**	

Calculation of tax outstanding or overpaid - continued

		£
500	**CFC tax, bank levy, bank surcharge and RPDT payable** – total of boxes 490, 495, 496 and 497	.
501	**EOGPL payable**	.
502	**EGL payable**	.
505	**Supplementary charge (ring fence trades) payable**	.
510	**Tax chargeable** – total of boxes 475, 480, 500, 501, 502 and 505	133799.00
515	**Income Tax deducted from gross income included in profits**	.
520	**Income Tax repayable to the company**	.
525	**Self-assessment of tax payable before restitution tax and coronavirus support scheme overpayments** – box 510 minus box 515	133799.00
526	**Coronavirus support schemes overpayment now due** – total of boxes 471 and 474 minus boxes 472 and 473	0.00
527	**Restitution tax**	.
528	**Self-assessment of tax payable** – total of boxes 525, 526 and 527	133799.00

Tax reconciliation

		£
530	**Research and Development credit**	80000.00
535	**(Not currently used)**	.
540	**Creatives tax credit**	.
541	**Audio-Visual expenditure credit (AVEC) and Video Games expenditure credit (VGEC)**	.
545	**Total of Research and Development credit, creatives tax credit and AVEC/VGEC** – total box 530 to 541	80000.00
550	**Land remediation tax credit**	.
555	**Life assurance company tax credit**	.
560	**Total land remediation and life assurance company tax credit** – total box 550 and 555	.
565	**Capital allowances first-year tax credit**	.
570	**Surplus Research and Development credits and creatives tax credit payable** – box 545 minus box 525	.

Tax reconciliation - continued

575	Land remediation or life assurance company tax credit payable – total of boxes 545 and 560 minus boxes 525 and 570	£ .
580	Capital allowances first-year tax credit payable – boxes 545, 560 and 565 minus boxes 525, 570 and 575	£ .
585	Ring fence Corporation Tax included	£ .
586	NI Corporation Tax included	£ .
590	Ring fence supplementary charge included	£ .
595	Tax already paid (and not already repaid)	£ 644613.00
600	Tax outstanding – box 525 minus boxes 545, 560, 565 and 595	£ 609186.00
605	Tax overpaid including surplus or payable credits – total sum of boxes 545, 560, 565 and 595 minus 525	£ .
610	Group tax refunds surrendered to this company	£ .
614	Audio-Visual expenditure credit and Video Games expenditure credit surrendered to this company	£ .
615	Research and Development expenditure credits surrendered to this company	£ .

Exporter information

During the return period, did the company export goods and/or services to individuals, enterprises or organisations outside the United Kingdom (UK)?

616 Yes – goods ☐ 617 Yes – services ☐ 618 No – neither ☐

Indicators and information

620	Franked investment income/Exempt ABGH distributions	£ .00
625	Number of 51% group companies	
	Put an 'X' in the relevant boxes, if in the period, the company:	
630	should have made (whether it has or not) instalment payments as a large company under the Corporation Tax (Instalment Payments) Regulations	
631	should have made (whether it has or not) instalment payments as a very large company under the Corporation Tax (Instalment Payments) Regulations	X
635	is within a group payments arrangement for the period	
640	has written down or sold intangible assets	
645	has made cross-border royalty payments	
647	Eat Out to Help Out Scheme: reimbursed discounts included as taxable income	£ .00

Information about enhanced expenditure and tax reliefs

Research and Development (R&D) or creatives enhanced expenditure and tax reliefs

650	Put an 'X' in box 650 if an R&D claim is made by a small or medium-sized enterprise (SME), including a SME subcontractor to a large company	
653	Put an 'X' in box 653 if the claim is made by an R&D intensive SME	
655	Put an 'X' in box 655 if the claim is made by a large company	
656	Put an 'X' in box 656 to confirm that an R&D claim notification form has been submitted	
657	Put an 'X' in box 657 to confirm that an R&D additional information form has been submitted	
658	Put an 'X' in box 658 to confirm that a Creatives additional information form has been submitted	
659	R&D expenditure qualifying for SME/R&D intensive SME relief	£ .00
660	R&D enhanced expenditure	£ .00
663	Creatives core expenditure	£ .00
665	Creatives additional deduction	£ .00
670	R&D enhanced expenditure and creatives additional deduction total box 660 and box 665	£ .00
675	R&D enhanced expenditure of a SME on work subcontracted to it by a large company	£ .00
680	Vaccine research expenditure	£ .00

Land remediation enhanced expenditure

685	Enter the total enhanced expenditure	£ .00

Information about capital allowances and balancing charges/disposal values

Allowances and charges in the calculation of trading profits and losses

	Capital allowances		Balancing charges	
Annual investment allowance	690	£ 139999		
Full expensing	688	£	689	£
Machinery and plant – super-deduction	691	£	692	£
Machinery and plant – special rate allowance	693	£	694	£
Machinery and plant – special rate pool	695	£ 22138	700	£
Machinery and plant – main pool	705	£ 118024	710	£
Structures and buildings	711	£ 3921		
Business premises renovation	715	£	720	£
Other allowances and charges	725	£	730	£

Allowances and charges in the calculation of trading profits and losses - continued

	Capital allowances	Disposal value
Electric vehicle charge-points	713 £	714 £
Enterprise zones	721 £	722 £
Zero-emission goods vehicles	723 £	724 £
Zero-emission cars	726 £	727 £

Allowances and charges not included in the calculation of trading profits and losses

	Capital allowances	Balancing charges
Annual investment allowance	735 £	
Structures and buildings	736 £	
Full expensing	733 £	734 £
Business premises renovation	740 £	745 £
Machinery and plant – super-deduction	741 £	742 £
Machinery and plant – special rate allowance	743 £	744 £
Other allowances and charges	750 £	755 £
	Capital allowances	**Disposal value**
Electric vehicle charge-points	737 £	738 £
Enterprise zones	746 £	747 £
Zero-emission goods vehicles	748 £	749 £
Zero-emission cars	751 £	752 £

Qualifying expenditure

760	Machinery and plant on which first year allowance is claimed	£ .00
765	Designated environmentally friendly machinery and plant	£ .00
770	Machinery and plant on long-life assets and integral features	£ 22138.00
771	Structures and buildings	£ 28688.00
772	Machinery and plant – super-deduction	£ .00
773	Machinery and plant – special rate allowance	£ .00
775	Other machinery and plant	£ 117861.00

Losses, deficits and excess amounts

Amount arising

	Amount		Maximum available for surrender as group relief	
Losses of trades carried on wholly or partly in the UK	780	£	785	£
Losses of trades carried on wholly outside the UK	790	£		
Non-trade deficits on loan relationships and derivative contracts	795	£	800	£
UK property business losses	805	£	810	£
Overseas property business losses	815	£		
Losses from miscellaneous transactions	820	£		
Capital losses	825	£		
Non-trading losses on intangible fixed assets	830	£	835	£

Excess amounts

	Amount		Maximum available for surrender as group relief	
Non-trade capital allowances			840	£
Qualifying donations			845	£
Management expenses	850	£	855	£

Northern Ireland information

856 Amount of group relief claimed which relates to NI trading losses used against rest of UK/mainstream profits £ . 0 0

857 Amount of group relief claimed which relates to NI trading losses used against NI trading profits £ . 0 0

858 Amount of group relief claimed which relates to rest of UK/mainstream losses used against NI trading profits £ . 0 0

Overpayments and repayments

Small repayments

860 Do not repay sums of £ . 0 0 or less.

Read the overpayments and repayments section of the Company Tax Return Guide for specific guidance on when and how to make an entry in this box.

Repayments for the period covered by this return

865 Repayment of Corporation Tax £ .

870 Repayment of Income Tax £ .

875 Payable Research and Development tax credit £ .

880 Payable Research and Development expenditure credit £ .

885 Payable creatives tax credit £ .

886 Payable Audio-Visual expenditure credit and Video Games expenditure credit £ .

890 Payable land remediation or life assurance company tax credit £ .

895 Payable capital allowances first-year tax credit £ .

Surrender of tax refund within group

Including surrenders under the Instalment Payments Regulations

900 The following amount is to be surrendered £ .

Put an 'X' in the appropriate boxes below

the joint Notice is attached 905

or

will follow 910

915 Please stop repayment of the following amount until we send you the Notice £ .

Bank details (for a person to whom a repayment is to be made)

920 **Name of bank or building society**

925 **Branch sort code**

930 **Account number**

935 **Name of account**

940 **Building society reference**

Payments to a person other than the company

943 **Put an 'X' in box 943 if there is a R&D payable credit and one of the conditions listed in the CT600 Guide is applicable**

945 **Complete the authority below if you want the repayment to be made to a person other than the company**
I, as (enter status - for example, company secretary, treasurer, liquidator or authorised agent)

950 **of** (enter company name)

955 **authorise** (enter name)

960 **of address** (enter address)

965 **Nominee reference**

to receive payment on company's behalf

970 **Name**

Declaration

Declaration
I declare that the information I have given on this Company Tax Return and any supplementary pages is correct and complete to the best of my knowledge and belief.

I understand that giving false information in the return, or concealing any part of the company's profits or tax payable, can lead to both the company and me being prosecuted.

975 **Name**

Ravichandran Sankaran Ravichandran Sankaran (Jul 16, 2026 19:02:54 GMT+1)

980 **Date** DD MM YYYY

Jul 16, 2026

985 **Status**

Director

HM Revenue
& Customs

Company Tax Return – supplementary page

Research and development

CT600L (2026) Version 3 for accounting periods starting on or after 1 April 2015

Guidance

Guidance about when and how to complete this supplementary page can be found in the CT600 Guide.

For more information read 'Company Tax return obligations' and 'Completing your company Tax return'.

Also read 'Supplementary pages CT600L - Research and Development' for more guidance about completing this supplementary page.

Company information

L1	**Company name**	Intellect Design Arena Limited
L2	**Tax reference**	16892 29705
	Period covered by this supplementary page (cannot exceed 12 months)	
L3	**From** DD MM YYYY	01 04 2025
L4	**To** DD MM YYYY	31 03 2026

Pre-step 1 restriction

L5	Step 2 restriction brought forward from previous accounting periods and/or surrendered from group companies	£ 0.00
L6	Corporation Tax liability	£ 133799.00
L7	**Amount of Step 2 brought forward and surrendered RDEC used to discharge Corporation Tax liability** - copy this figure to box L194	£ 0.00
L8	**Amount of Step 2 brought forward RDEC carried forward to next accounting period** - box L5 minus box L7 - copy this figure to box L129	£ 0.00
L9	**Remaining Corporation Tax liability carried forward to Step 1** - box L6 minus box L7 - copy this figure to box L30	£ 133799.00

Step 1 - Calculation of Research and Development expenditure credit (RDEC) set against Corporation Tax liability

L10	R&D expenditure on which RDEC is claimed in this accounting period	£ 400000.00
L15	RDEC claim for this accounting period	£ 80000.00
L20	Step 3 amounts from a previous accounting period treated as RDEC for this accounting period	£ 0.00
L25	**Total RDEC for the accounting period** - total of boxes L15 and L20	£ 80000.00
L30	Remaining Corporation Tax liability	£ 133799.00
L35	Income Tax deducted from profits (applicable to Corporation Tax liability)	£ 0.00
L40	**Maximum amount available for Step 1 set-off** - box L30 minus box L35	£ 133799.00
L45	**Amount of RDEC used to discharge Corporation Tax at Step 1** - copy this figure to box L195	£ 80000.00

Step 2 - Calculation of notional tax charge

L50	Step 1 balance carried forward to Step 2	£ 0.00
L55	Corporation Tax charge on RDEC for this accounting period (AP)	£ 20000.00
L60	**Total RDEC arising in this AP less Corporation Tax charge on the RDEC for this AP** - box L15 minus box L55	£ 60000.00
L62	RDEC arising in this AP less remaining Corporation Tax liability at step 1	£ 0.00
L65	**Step 2 restriction carried forward to next accounting period** - copy this figure to box L130	£ 0.00

Step 3 - PAYE and National Insurance Contributions liability cap

L70	**Step 2 balance carried forward to Step 3** - box L50 minus box L65	£ 0 . 0 0
L71	**Does the exception at section 1112E CTA 2009 apply?**	
L71A	**Total expenditure on externally provided workers from, and subcontracting to, connected persons**	£ . 0 0
L72	**PAYE/NICs for which the company is liable in this accounting period**	£ . 0 0
L72A	**Employer PAYE reference** - if there are additional references continue on page 6	/
L73	**Relevant PAYE/NICs liability of connected companies**	£ . 0 0
L73A	**Connected companies' employer PAYE reference** - if there are additional references continue on page 6	/
L75	**PAYE/NICs liability cap**	£ 0 . 0 0
L80	**Step 3 restriction carried forward to next AP** - copy this figure to box L145	£ 0 . 0 0

Step 4 - RDEC to be offset against outstanding Corporation Tax liabilities

L85	**Step 3 balance carried forward to Step 4** - box L70 minus box L80	£ 0 . 0 0
L90	**Amount used to discharge Corporation Tax liability of another accounting period**	£ 0 . 0 0

Step 5 - Amount surrendered to group member

L95	**Step 4 balance carried forward to Step 5** - box L85 minus box L90	£ 0 . 0 0
L100	**Credit surrendered to group member** - copy this figure to box L160	£ 0 . 0 0

Step 6 - Amount used to discharge other company liabilities

L105	**Step 5 balance carried forward to Step 6** - box L95 minus box L100	£ 0 . 0 0
L110	**Amount used to discharge other company liability on this Corporation Tax Self Assessment** - copy the figure to box L200	£ 0 . 0 0
L115	**Amount used to discharge any other company liabilitity**	£ 0 . 0 0
L120	**Total used to discharge other company liability** - total of boxes L110 and L115	£ 0 . 0 0

Step 7 - Payable Research and Development expenditure credit (RDEC)

L123	**Amounts extinguished by section 104S (2)(b) CTA 2009 or not payable by section 1112F(2)**	£ 0 . 0 0
L125	**Payable RDEC** - box L105 minus sum of boxes L120 and L123 - copy this figure to box 880 on form CT600	£ 0 . 0 0

RDEC carried forward

L129	**Pre-step 1 restriction**	£ 0 • 0 0
L130	**Step 2 restriction**	£ 0 • 0 0
L135	**Surrendered to other group company** - copy this figure to box L155	£ 0 • 0 0
L140	**Balance carried foward to next accounting period (AP)** - total of boxes L129 and L130 minus box L135	£ 0 • 0 0
L145	**Step 3 restriction**	£ 0 • 0 0
L150	**Total carried forward to next AP** - total of boxes L140 and L145	£ 0 • 0 0

RDEC surrendered

L155	**Step 2 restriction surrendered**	£ 0 • 0 0
L160	**Step 5 credit surrendered to group member**	£ 0 • 0 0
L165	**Total surrendered** - total of boxes L155 and L160	£ 0 • 0 0

Small and medium-sized enterprise (SME) R&D and enhanced support for R&D intensive SME (ERIS)

L166	R&D expenditure	£ 0 . 0 0
L167	Does the exception at section 1058D or section 1112E CTA 2009 apply?	
L167A	Total expenditure on externally provided workers from, and subcontracting to, connected persons	£ . 0 0
L168	PAYE/NICs for which the company is liable in this accounting period	£ . 0 0
L168A	Employer PAYE reference - if there are additional references continue on page 6	/
L169	Relevant PAYE/NICs liability of connected companies	£ . 0 0
L169A	Connected company's employer PAYE reference - if there are additional references continue on page 6	/
L170	SME/R&D intensive SME R&D payable tax credit claim for this accounting period	£ 0 . 0 0
L175	SME/R&D intensive SME R&D payable tax credit set-off against other liabilities on this return - copy this figure to box L205	£ 0 . 0 0
L180	SME/R&D intensive SME R&D balance payable tax credit - box L170 minus box L175 - copy this figure to box 875 on form CT600	£ 0 . 0 0
L185	SME RDEC claim from work subcontracted to it by a large company	£ .
L190	SME RDEC claim for subsidised and capped work	£ .

Total R&D set-off against liabilities in this Company Tax Return

L194	RDEC pre-step 1 discharge amount	£ 0 . 0 0
L195	RDEC Step 1 discharge amount	£ 8 0 0 0 0 . 0 0
L200	RDEC Step 6 discharge amount for this accounting period	£ 0 . 0 0
L205	SME R&D payable tax credit used to discharge other liabilities on this return	£ 0 . 0 0
L210	**Total** - total of boxes L194 to L205 - copy this figure to box 530 on form CT600	£ 8 0 0 0 0 . 0 0

Additional PAYE references - continued from pages 3 and 5

L72A / L168A	**Employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/
L73A / L169A	**Connected company's employer PAYE reference**	/

Intellect Design Arena Limited

Tax Computation

For the period 01/04/2025 to 31/03/2026

Tax Reference: 1689229705

Intellect Design Arena Limited
Period of Account
01/04/2025 - 31/03/2026

Contents

A1
Total outstanding/(repayable) for the period of account

	AP to 31/03/2026 £	Total £
Corporation Tax outstanding	609,186.00	609,186.00
Total Corporation Tax outstanding/(repayable)		609,186.00

A2
Corporation tax liability

						Ref	AP to 31/03/2026 £
Profits chargeable to corporation tax						A5	5,381,568
Corporation tax due for:							
Financial year	2025	365	days	5,381,568	@ 25 %		1,345,392.00
		365		5,381,568			1,345,392.00
Double tax relief							(11,593.00)
R&D Expenditure credit							(80,000.00)
Tax due							1,253,799.00
Amounts already paid						A4	(644,613.00)
Tax outstanding							609,186.00

A3
Tax Credit Summary

		AP to 31/03/2026		
	Tax credits bfwd & group claims £	Tax credits claimed £	Tax credits utilised £	Tax credits c/fwd £
R&D Expenditure credit	-	80,000.00	80,000.00	-
	-	80,000.00	80,000.00	-

A4
Quarterly instalments

Instalments	Due date	Estimated	Paid	Balance outstanding / (owed)
	AP to	31/03/2026		
		£	£	£
1st	14/06/2025	313,449.75	(342,163.00)	(28,713.25)
2nd	14/09/2025	313,449.75	(302,450.00)	10,999.75
3rd	14/12/2025	313,449.75	-	313,449.75
Final	14/03/2026	313,449.75	-	313,449.75
Total		1,253,799.00	(644,613.00)	609,186.00
Total tax paid	A2	(644,613.00)		
Net tax payable/(overdue)		609,186.00		
Net tax outstanding		609,186.00		

A5
Chargeable profits

	Ref	£	AP to 31/03/2026 £
Computer software development and software enginee	B1	5,381,568	
Total trading income			5,381,568
Profits chargeable to corporation tax	A2		5,381,568

A6
Annual Investment Allowance

AP to 31/03/2026

AIA available

From	To	Days	Maximum AIA for the period	Claimed for qualifying exp.	
			£	£	£
01/04/2025	31/03/2026	365	1,000,000	139,999	860,001
Maximum AIA available for this AP			1,000,000	139,999	860,001
Amounts claimed by other group companies					-
Total AIA available					860,001

AIA allocation	**Period to 31/03/2026**	**Qualifying expenditure**	**AIA claimed**	**Net available for WDA**	**Ref**
		£	**£**	**£**	
Computer software development and software enginee	Main Pool	117,861	117,861	-	B8
	Special Rate Pool	22,138	22,138	-	B9
		139,999	139,999	-	

B1

Computer software development and software enginee - Adjusted trading result

	Ref	**Period to 31/03/2026** £	£
Profit / (loss) before tax per accounts			5,401,800 D1
Add:			
Disallowable expenditure	B2	(37,307)	
Depreciation	B2	81,158	
R&D Expenditure credit: taxable	B6	80,000	
			123,851
Deduct:			
Net capital allowances	B7	144,083	
			(144,083)
Adjusted trading profit for the period	A5		5,381,568

B2
Computer software development and software enginee - Disallowable and other adjustments

Description	Ref	Per Accounts £	Disallowables / Adjustments £
Staff Entertaining		-	-
Legal and professional fees		-	-
Share options Perquistites - amounts taxed on empl		-	-
Business promotion and marketing events	B4	549,014	42,693
Prior Year Tax adjustment classified as other inco		-	-
(Gain)/loss on disposal		-	-
RDEC credit	B5	(80,000)	(80,000)
Total		469,014	(37,307)
Depreciation	B3	81,158	81,158
			B1

B3
Depreciation analysis

Description	Ref	Per Accounts £	Disallowables / Adjustments £
Depreciation		81,158	81,158
Total	B2	81,158	81,158

B4
Business promotion and marketing events analysis

Description	Ref	Per Accounts £	Disallowables / Adjustments £
Business promotion and marketing events		549,014	42,693
Total	B2	549,014	42,693

B5
RDEC credit analysis

Description	Ref	Per Accounts £	Disallowables / Adjustments £
R&D Credit		(80,000)	(80,000)
Total	B2	(80,000)	(80,000)

B6
Computer software development and software enginee - Research and development expenditure

Description	Date of expenditure	Amount £	Total enhanced expenditure £	Taxable RDEC £
Merged scheme RDEC:				
RDEC: Staffing costs	31/03/2026	400,000	400,000	80,000
Total		400,000	400,000	80,000
Total relief		400,000	400,000	80,000

B7
Capital allowance summary

	Ref	AP to 31/03/2026 Capital allowances £	Balancing charges £
Main pool	B8	118,024	-
Special rate pool	B9	22,138	-
Structures & Buildings	B10	3,921	
		144,083	-
		B1	

B8

Computer software development and software enginee - Plant and machinery: Main pool **AP to 31/03/2026**

	Ref	£	£	Allowances / (charges) £
Tax written down value brought forward			902	
Additions qualifying for AIA	A6	117,861		
AIA claimed	A6	(117,861)		117,861
Net AIA additions qualifying for WDA			-	
			902	
WDA claimed			(163)	163
Tax written down value carried forward			739	
Net allowances/(charges)				118,024

Summary

Total AIA		117,861
Total WDA		163
Total allowances		118,024
Total plant and machinery allowances claimed	B7	118,024

B9

Computer software development and software enginee - Plant and machinery: Special Rate Pool **AP to 31/03/2026**

	Ref	£	£	Allowances / (charges) £
Tax written down value brought forward			-	
Additions qualifying for AIA	A6	22,138		
AIA claimed	A6	(22,138)		22,138
Net AIA additions qualifying for WDA			-	
Tax written down value carried forward			-	
Net allowances/(charges)				22,138

Summary

Total AIA		22,138
Total special rate pool allowances claimed	B7	22,138

B10

Computer software development and software enginee - Structures and Buildings allowance

AP to 31/03/2026

Description	Freeport SBA	Investment Zone	Disposal in year	Tax WDV b/fwd £	Additions £	WDA Due £	WDA Claimed £	Tax WDV c/fwd £
Lease hold improvement				98,665	-	3,115	3,115	95,550
Leasehold Imporvements				26,511	-	806	806	25,705
Leasehold - SBA				-	28,688	-	-	28,688
Total				125,176	28,688	3,921	3,921	149,943

C1
Non-trade loan relationship summary

	Ref	AP to 31/03/2026 £
Non-trading loan relationship profit chargeable for the period		-

C2
Non-trade loan relationship credits

Description	B/fwd £	Per accounts £	AP to 31/03/2026 Taxable £	Non taxable £	C/fwd £
Bank interest	-	-		-	-
Other interest	-	-		-	-
Total	-	-	-	-	-
			C1		

D1
Profit & loss

	Ref	Per Accounts 31/03/2026 £
Profit & Loss		
Revenue	D2	51,756,038
Cost of sales	D3	(38,212,488)
Distribution costs		-
Administrative expenses	D4	(9,250,230)
Other operating income	D5	103,577
Investment revenue	D6	1,013,145
Other gains and losses		-
FRS Only - Other gains and losses		-
Finance costs	D7	(8,242)
Profit & loss suspense		-
Exceptional items		-
Profit/(Loss) before tax		5,401,800
		B1

D2
Revenue

	Per Accounts £
Sales	51,756,038
	51,756,038
	D1

D3
Cost of sales

	Per Accounts £
Directors' remuneration	295,435
Wages and salaries	12,683,788
Social security costs	2,233,504
Software service and outsourcing charges	21,453,326
Travel, fares and mileage	634,683
Direct costs	314,811
ESOP Cost Charge	596,941
	38,212,488
	D1

D4
Administrative expenses

	Per Accounts £
Rent, rates service charges and utilities	548,816
Loss/(Profit) on foreign exchange	(73,273)
Health Insurance	106,957
Staff pension costs defined contribution	222,511
Energy costs	37,702
Insurance	11,415
Repairs, office maintenance and cleaning	242,486
Depreciation	81,158
Telephone	58,588
Printing and stationery	24,330
Amortisation	4,070,415
Staff recruitment and work permits	369,283
Business promotion and marketing events	549,014
Subscriptions and memberships	1,200,859
Sundry expenses	238,541
Commissions payable	178,400
Legal and professional fees	983,916
Bank charges	11,097
Audit fees	48,000
Staff training	222
Entertaining	119,331
Accountancy,VAT and payroll services	32,314
Bad and doubtful debts	188,148
	9,250,230
	D1

D5
Other operating income

	Per Accounts £
Other operating income	23,577
20% RDEC on expenditure	80,000
	103,577
	D1

D6
Investment revenue

	Per Accounts £
Other interest received	1,013,145
	1,013,145
	D1

D7
Finance costs

	Per Accounts £
Interest expense to group companies	8,242
	8,242
	D1

E1
Balance sheet summary of additions

Computer software development and software enginee	Main pool	Special rate pool	Total
	£	£	£
Leasehold improvements	19,836	22,138	41,974
Fixtures, fittings & equipment	98,184	-	98,184
	118,020	22,138	140,158
	B8	B9	

Summary total of additions

	£
Non-qualifying additions	-
Other non-qualifying additions	-
Qualifying additions as above	168,846
Total	168,846

E2
Computer software development and software enginee - Fixed asset additions

Description	Date	Allowance type	Cost per accounts £	Tax Value £
Main Pool				
Computers and printers	31/03/2026	Qualifying for AIA	15,062	15,062
Furniture and fittings	31/03/2026	Qualifying for AIA	31,015	30,856
Leasehold Imp - Plant and Machinery	31/03/2026	Qualifying for AIA	19,836	19,836
Office equipments	31/03/2026	Qualifying for AIA	6,869	6,869
Servers and computers	31/03/2026	Qualifying for AIA	45,238	45,238
			118,020	117,861
Special Rate Pool				
Leasehold Imp - Integral	31/03/2026	Qualifying for AIA	22,138	22,138
			22,138	22,138
Structural and Buildings Allowance				
Leasehold - SBA	01/04/2025	Qualifying for WDA	28,688	28,688
			28,688	28,688

E3
Summary of fixed asset additions

	Leasehold improvements £	Fixtures, fittings & equipment £	Total £
Computer software development and software enginee	70,662	98,184	168,846
Management expenses	-	-	-
Non-qualifying	-	-	-
Total	70,662	98,184	168,846

Intellect Design Arena Limited
Level 5, 50 Bank Street
London
E14 5NS

Morgan Berkeley Ltd
Westgate Chambers
8a Elm Park Road
Pinner
Middlesex
HA5 3LA

16 July 2026

Dear Sirs

In respect of your audit for the year ended 31 March 2026, we confirm the following points in connection therewith:

1. <u>Responsibilities, accounting records and other information supplied for the audit</u>

1.1. As set out in the engagement letter agreed with you, we acknowledge as directors our responsibility, under the Companies Act 2006, for the preparation of financial statements in accordance with United Kingdom Generally Accepted Accounting Practice which give a true and fair view, and for making accurate representations to you.

1.2. All accounting records and relevant information have been made available to you for the purpose of your audit. We have provided to you all other information requested, and have given unrestricted access to persons from whom you have deemed it necessary to request information. All other records and related information, including minutes of all management and shareholders' meetings, have been made available to you.

1.3. All of the transactions undertaken by the company have been properly reflected in the accounting records, and are reflected in the financial statements.

2. <u>Assets</u>

2.1. The company has satisfactory title to all assets included in the balance sheet, and except as disclosed in the financial statements, the assets are free from any charges, mortgages, liens or other encumbrances.

2.2 The contact work in progress (CWIP) is not stated at an amount in excess of net realisable value.

3. Liabilities

3.1. There are no liabilities, contingent liabilities or guarantees to third parties, additional to those disclosed in the financial statements.

3.2. We have no plans or intentions that may materially alter the carrying value and, where relevant, the fair value measurements or classification of assets and liabilities reflected in the financial statements.

3.3. We have no plans to abandon product lines or other plans that will result in any excess or obsolete stock.

4. Accounting estimates

4.1. Significant assumptions used by us in making accounting estimates, including any measured at fair value, are reasonable.

5. Directors' remuneration, and transactions with the directors

5.1. Directors' remuneration has been correctly charged in the financial statements, as follows:

Director Name	Gross Salary	DLA/Loan balance	
Andrew Ralph England	Nil	None	
Abhay Anant Gupte	Nil	None	
Manish Maakan	Nil	None	
Ravichandran Sankaran	£ 295,435	None	
Thakur Vikas Sinha	Nil	None	
Mr Michael Gerard Whitehead	Nil	None	Appointed on 01/05/2026

5.2. Except as disclosed in the financial statements:

- the company has not made any loans to directors or connected persons during the year;
- the company has at no time during the year made any arrangement, transaction or agreement to provide credit facilities to a director or a connected person, nor to guarantee or provide security for such matters; and
- no director has a material interest in a contract with the company.

6. Internal control and Fraud

6.1. We acknowledge our responsibility for the design, implementation and maintenance of controls to prevent and detect fraud. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

6.2. We have disclosed to you all information in relation to fraud or suspected fraud that we are aware of affecting the company, and which involves management, employees with a significant role in internal control, or others, where the fraud could have a material effect on the financial statements.

6.3. We have disclosed to you all information in respect of allegations of fraud or suspected fraud affecting the financial statements, which has been communicated by employees, former employees, analysts, regulators or others.

7. Misstatements – current year

7.1. In our view, the financial statements are free of material misstatement, including omissions. The uncorrected misstatements identified during the audit, and which are included in a schedule attached to this letter, do not need to be adjusted for as they are immaterial, both individually and in aggregate, to the financial statements as a whole.

8. Laws and regulations, and contractual obligations

8.1. We confirm that we are not aware of any possible or actual instance of non-compliance with the laws and regulations which provide a legal framework within which the company conducts its business (including the Memorandum and Articles of Association, and notices received from licensing, regulatory or other bodies).

8.2. The company has also complied with all aspects of contractual arrangements, which could have a material effect on the financial statements in the event of non-compliance.

9. Legal claims and litigation

9.1. We confirm that no claims or litigation have occurred, or are likely to occur, which require an accrual or disclosure in the financial statements.

10. Accounting and taxation services

10.1. You have raised with us the matter of performing accounting and taxation services at our request, in addition to the audit work. You have confirmed to us that you have arranged an independent internal review of this work, which you regard as the appropriate step to safeguard your independence as auditors.

11. Post balance sheet events

11.1. Except as already provided for, no events have occurred since the balance sheet date which have a material effect on the amounts shown in the financial statements.

11.2. Similarly, except as already included in the financial statements, there have also been no such matters which whilst not affecting the results, are of such significance that they should be disclosed.

11.3. We also confirm that, to the best of our knowledge, no event is likely to occur in the immediate future, prior to the signing of your audit report and the issue of the financial statements, which may necessitate an adjustment or disclosure to be included in the financial statements. Should such an event occur, we will draw it to your attention immediately.

12. Related party transactions

12.1. We confirm that we have disclosed to you the identity of the company's related parties, and all related party relationships and transactions relevant to the company, that we are aware of.

12.2. There has been full disclosure in the financial statements of the identity of related parties (including where applicable, the controlling party of the company), and balances and transactions with related parties have been appropriately accounted for.

13. Going concern and future plans

13.1. Having considered our expectations and intentions, and the availability of working capital, for at least one year from the date of approval of the financial statements, we confirm that in our opinion, the company is a going concern.

13.2. We have no plans or intentions that may materially affect the carrying value, fair value measurements (where applicable) or the classification of assets and liabilities reflected in the financial statements. Should such an event occur, we will bring it immediately to your attention.

13.3. We confirm that the disclosures in accounting policies are an accurate reflection of our consideration that the financial statements should be drawn up on a going concern basis.

14. Tax computations and Associated companies for tax purposes

14.1. The financial statements have been approved, and you are authorised to submit them, along with the tax computations based thereon, to HM Revenue & Customs on behalf of the company.

14.2. We confirm that there are no active companies associated with this one for tax purposes, other than the companies as per the group structure as shown in the parent companies consolidated financial statements.

We understand that companies are associated for tax purposes if they are under the control of the same person or persons. We also understand that companies which have substantial commercial interdependence with this one may be treated as associated by taking into account the shareholdings of a close relative, a business partner, a trustee of a settlement of which that person or a relative is the settlor, and any company of which any of these is also a shareholder.

15. Other parties

15.1. We understand that unless otherwise agreed, you do not accept any liability to any third party using these financial statements.

We confirm to the best of our knowledge and belief that the above representations are made on the basis of adequate enquiries of management and staff with relevant knowledge and experience, and where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make the above representations to you.

We acknowledge our legal responsibilities regarding disclosure of information to you as auditors, and confirm that as far as we are aware, there is no relevant audit information, needed by you in connection with preparing your audit report, of which you are unaware. All directors have taken all the steps which they ought to have taken as directors, in order to make themselves aware of any relevant audit information, and to establish that you are aware of that information.

Yours faithfully

Ravichandran Sankaran (Jul 16, 2026 19:02:54 GMT+1)

Jul 16, 2026

.... Date ....

Mr Ravichandran Sankaran
Signed on behalf of the board of directors