

**CONFINALE (UK) LTD  
DIRECTORS' REPORT AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2024**

## Confinale (UK) Ltd Contents

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**Confinale (UK) Ltd**  
**Company Information**  
**For The Year Ended 31 December 2024**

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<b>Directors</b>	Mr Sudip Lahiri Mr Shiv Walia Mr Rakesh Sarin
<b>Company Number</b>	13183986
<b>Registered Office</b>	70 6th Floor Gracechurch Street London EC3V 0XL

**Confinale (UK) Ltd**  
**Company No. 13183986**  
**Directors' Report For The Year Ended 31 December 2024**

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The directors present their report and the financial statements for the year ended 31 December 2024.

**Principal Activity**

The company's principal activity continues to be that of IT services.

**Directors**

The directors who held office during the year were as follows:

Mr Sudip Lahiri

Mr Shiv Walia

Mr Rakesh Sarin

**Statement of Directors' Responsibilities**

The directors are responsible for preparing the Directors' 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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Small Company Rules**

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board



Mr Shiv Walia

Director



Mr Rakesh Sarin

Director

30/06/2025

**Confinale (UK) Ltd**  
**Profit and Loss Account**  
**For The Year Ended 31 December 2024**

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	<b>Notes</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
<b>TURNOVER</b>		295,018	1,015,607
Cost of sales		(157,943)	(555,609)
		<hr/>	<hr/>
<b>GROSS PROFIT</b>		137,075	459,998
Administrative expenses		(52,188)	(119,007)
		<hr/>	<hr/>
<b>OPERATING PROFIT AND PROFIT BEFORE TAXATION</b>		84,887	340,991
Tax on Profit		(23,194)	(78,420)
		<hr/>	<hr/>
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 6 to 8 form part of these financial statements.

**Confinale (UK) Ltd**  
**Balance Sheet**  
**As At 31 December 2024**

	Notes	2024		2023	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Assets	5		-		7,890
			-		7,890
<b>CURRENT ASSETS</b>					
Debtors	6	560		197,171	
Cash at bank and in hand		644,502		516,646	
		645,062		713,817	
<b>Creditors: Amounts Falling Due Within One Year</b>	7	(26,554)		(164,892)	
<b>NET CURRENT ASSETS (LIABILITIES)</b>			618,508		548,925
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			618,508		556,815
<b>NET ASSETS</b>			618,508		556,815
<b>CAPITAL AND RESERVES</b>					
Called up share capital	8		1		20,000
Profit and Loss Account			618,507		536,815
<b>SHAREHOLDERS' FUNDS</b>			618,508		556,815

For the year ending 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

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

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

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

On behalf of the board



Mr Shiv Walia  
Director



Mr Rakesh Sarin  
Director

30/06/2025

The notes on pages 6 to 8 form part of these financial statements.

**Confinale (UK) Ltd**  
**Statement of Changes in Equity**  
**For The Year Ended 31 December 2024**

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	<b>Share Capital</b>	<b>Profit and Loss Account</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
As at 1 January 2023	20,000	274,244	294,244
Profit for the year and total comprehensive income	-	262,571	262,571
As at 31 December 2023 and 1 January 2024	20,000	536,815	556,815
Profit for the year and total comprehensive income	-	61,693	61,693
Share capital reduction	-	19,999	19,999
As at 31 December 2024	1	618,507	618,508

**Confinale (UK) Ltd**  
**Notes to the Financial Statements**  
**For The Year Ended 31 December 2024**

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**1. General Information**

Confinale (UK) Ltd is a private company, limited by shares, incorporated in England & Wales, registered number 13183986. The registered office is 70 6th Floor Gracechurch Street, London, EC3V 0XL.

**2. Accounting Policies**

**2.1. Basis of Preparation of Financial Statements**

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

**2.2. Turnover**

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

**2.3. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Computer Equipment	33.33% SL
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**2.4. Financial Instruments**

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

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.

**2.5. Taxation**

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current or deferred tax for the year is recognised in profit or loss, except when they related to items that are recognised in other comprehensive income or directly in equity, in which case, the current and deferred tax is also recognised in other comprehensive income or directly in equity respectively.

**2.6. Retirement benefits**

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

**Confinale (UK) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2024**

**3. Average Number of Employees**

Average number of employees, including directors, during the year was: NIL (2023: 7)

**4. Judgements and key sources of estimation uncertainty**

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**5. Tangible Assets**

	<b>Computer Equipment</b> £
<b>Cost</b>	
As at 1 January 2024	13,932
Additions	1,067
Disposals	(14,999)
As at 31 December 2024	-
<b>Depreciation</b>	
As at 1 January 2024	6,042
Provided during the period	833
Disposals	(6,875)
As at 31 December 2024	-
<b>Net Book Value</b>	
As at 31 December 2024	-
As at 1 January 2024	7,890

**6. Debtors**

	<b>2024</b> £	<b>2023</b> £
<b>Due within one year</b>		
Trade debtors	-	100,355
Other debtors	-	9,081
Other taxes and social security	560	-
Amounts owed by group undertakings	-	87,735
	560	197,171

**7. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b> £	<b>2023</b> £
Corporation tax	23,194	79,989
Other taxes and social security	-	38,345
Other creditors	3,360	46,558
	26,554	164,892

**Confinale (UK) Ltd**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 31 December 2024**

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**8. Share Capital**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Allotted, Called up and fully paid	1	20,000

**9. Related Party Transactions**

**Controlling party**

The immediate parent undertaking of the company is Confinale AG, a company registered in Switzerland. The ultimate parent undertaking and controlling party is HCL Technologies Limited, a company registered in India.

**Confinale (UK) Ltd**  
**Trading Profit and Loss Account**  
**For The Year Ended 31 December 2024**

	<b>2024</b>		<b>2023</b>	
	£	£	£	£
<b>TURNOVER</b>				
Sales		135,849		737,597
Sales - Confinale AG		-		137,530
Sales - HCL Tech UK Ltd		-		124,837
Sales - HCL Technologies Ltd New Delhi		-		15,643
Sales - HCL Technologies Ltd Swiss		159,169		-
		<u>295,018</u>		<u>1,015,607</u>
<b>COST OF SALES</b>				
Management fees - Confinale AG	-		107,610	
Wages and salaries	138,810		403,823	
Employers NI	17,269		38,461	
Employers pensions - defined contribution schemes	1,714		5,715	
Bad debts written off	150		-	
		<u>(157,943)</u>		<u>(555,609)</u>
<b>GROSS PROFIT</b>		<b>137,075</b>		<b>459,998</b>
<b>Administrative Expenses</b>				
Recruitment costs	-		10,880	
Staff training	643		1,906	
Travel and subsistence expenses	13,734		16,869	
Rent	13,777		45,565	
Computer and IT repairs and maintenance	104		213	
Insurance	7,616		8,200	
Printing, postage and stationery	70		565	
Advertising and marketing costs	848		1,050	
Audit fees	1,281		14,400	
Accountancy fees	500		1,000	
Professional fees	12,774		14,643	
Bank charges	8		69	
Depreciation of computer equipment	833		3,646	
Sundry expenses	-		1	
		<u>(52,188)</u>		<u>(119,007)</u>
<b>OPERATING PROFIT</b>		<b>84,887</b>		<b>340,991</b>
<b>PROFIT BEFORE TAXATION</b>		<b>84,887</b>		<b>340,991</b>
<b>Tax on Profit</b>				
Corporation tax charge	23,194		78,420	
		<u>(23,194)</u>		<u>(78,420)</u>
<b>PROFIT AFTER TAXATION BEING PROFIT FOR THE FINANCIAL YEAR</b>		<b>61,693</b>		<b>262,571</b>