

Unaudited Financial Statements
for the Year Ended 31 December 2024
for
Triple Dragon Limited

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for the year ended 31 December 2024**

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Triple Dragon Limited
Company Information
for the year ended 31 December 2024

DIRECTORS: P Van Der Pijl
C F C Lord Brooke
D Van Lede

REGISTERED OFFICE: 86-90 Paul Street
London
EC2A 4NE

REGISTERED NUMBER: 10521765 (England and Wales)

ACCOUNTANTS: Bennett Brooks & Co Ltd
Chartered Accountants
2 Maple Court
Davenport Street
Macclesfield
Cheshire
SK10 1JF

Triple Dragon Limited (Registered number: 10521765)

**Balance Sheet
31 December 2024**

	Notes	2024 \$	2023 \$
FIXED ASSETS			
Intangible assets	4	-	-
Tangible assets	5	4,837	8,091
Investments	6	<u>1,511,197</u>	<u>1,358,232</u>
		<u>1,516,034</u>	<u>1,366,323</u>
CURRENT ASSETS			
Debtors	7	8,591,805	5,770,278
Investments	8	447,598	606,133
Cash at bank		<u>55,473</u>	<u>620,024</u>
		9,094,876	6,996,435
CREDITORS			
Amounts falling due within one year	9	<u>(6,072,233)</u>	<u>(3,949,458)</u>
NET CURRENT ASSETS		<u>3,022,643</u>	<u>3,046,977</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		4,538,677	4,413,300
CREDITORS			
Amounts falling due after more than one year	10	<u>(2,869,696)</u>	<u>(2,919,806)</u>
NET ASSETS		<u>1,668,981</u>	<u>1,493,494</u>
CAPITAL AND RESERVES			
Called up share capital	12	34	34
Retained earnings		<u>1,668,947</u>	<u>1,493,460</u>
SHAREHOLDERS' FUNDS		<u>1,668,981</u>	<u>1,493,494</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2024 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 26 September 2025 and were signed on its behalf by:

P Van Der Pijl - Director

**Notes to the Financial Statements
for the year ended 31 December 2024**

1. STATUTORY INFORMATION

Triple Dragon Limited is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

The presentation currency of the financial statements is the US Dollar (\$).

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Turnover

Turnover represents interest income which is recognised using the effective interest method and facility fees which are recognised upon agreement.

Intangible assets

Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years.

Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation. Cost includes the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Computer equipment - 5 years straight line

Investments in subsidiaries and associates

Investments in subsidiary and associate undertakings are recognised at cost.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to Income Statement in the period to which they relate.

Notes to the Financial Statements - continued
for the year ended 31 December 2024

2. ACCOUNTING POLICIES - continued

Share capital

Ordinary shares are classed as equity.

Investments

Investments are initially recognised at the transaction price less transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Short term debtors and creditors

Short term debtors and creditors with no stated interest rate are recorded at transaction price. Any losses arising from impairment are recognised in the Income Statement.

Cash and cash equivalents

Cash and cash equivalents includes cash in hand, cash held with banks and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment.

Foreign exchange

Transactions denominated in foreign currencies are translated into sterling and recorded at the rate of exchange ruling at the date of the transaction. Balances at the year-end denominated in a foreign currency are translated into sterling at the rate of exchange ruling at the balance sheet date.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 3 (2023 - 4) .

4. INTANGIBLE FIXED ASSETS

	Other intangible assets \$
COST	
At 1 January 2024	16,368
Disposals	<u>(16,368)</u>
At 31 December 2024	-
AMORTISATION	
At 1 January 2024	16,368
Eliminated on disposal	<u>(16,368)</u>
At 31 December 2024	-
NET BOOK VALUE	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

Triple Dragon Limited (Registered number: 10521765)

Notes to the Financial Statements - continued
for the year ended 31 December 2024

5. TANGIBLE FIXED ASSETS

	Plant and machinery etc \$
COST	
At 1 January 2024 and 31 December 2024	<u>16,269</u>
DEPRECIATION	
At 1 January 2024	8,178
Charge for year	<u>3,254</u>
At 31 December 2024	<u>11,432</u>
NET BOOK VALUE	
At 31 December 2024	<u>4,837</u>
At 31 December 2023	<u>8,091</u>

6. FIXED ASSET INVESTMENTS

	Shares in group undertakings \$	Interest in associate \$	Totals \$
COST OR VALUATION			
At 1 January 2024	1,305,378	52,854	1,358,232
Additions	140,724	-	140,724
Revaluations	<u>16,433</u>	<u>(4,192)</u>	<u>12,241</u>
At 31 December 2024	<u>1,462,535</u>	<u>48,662</u>	<u>1,511,197</u>
NET BOOK VALUE			
At 31 December 2024	<u>1,462,535</u>	<u>48,662</u>	<u>1,511,197</u>
At 31 December 2023	<u>1,305,378</u>	<u>52,854</u>	<u>1,358,232</u>

Cost or valuation at 31 December 2024 is represented by:

	Shares in group undertakings \$	Interest in associate \$	Totals \$
Valuation in 2023	-	(5,332)	(5,332)
Valuation in 2024	16,433	(4,192)	12,241
Cost	<u>1,446,102</u>	<u>58,186</u>	<u>1,504,288</u>
	<u>1,462,535</u>	<u>48,662</u>	<u>1,511,197</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 \$	2023 \$
Trade debtors	109,179	6,403
Amounts owed by group undertakings	6,749,664	2,936,358
Other debtors	<u>1,732,962</u>	<u>2,827,517</u>
	<u>8,591,805</u>	<u>5,770,278</u>

Triple Dragon Limited (Registered number: 10521765)

**Notes to the Financial Statements - continued
for the year ended 31 December 2024**

8.	CURRENT ASSET INVESTMENTS	2024	2023
		\$	\$
	Other loans	<u>447,598</u>	<u>606,133</u>

9.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2024	2023
		\$	\$
	Bank loans and overdrafts	22	-
	Trade creditors	9,105	644,199
	Amounts owed to group undertakings	388,072	-
	Taxation and social security	72,382	109,750
	Other creditors	<u>5,602,652</u>	<u>3,195,509</u>
		<u>6,072,233</u>	<u>3,949,458</u>

10.	CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	2024	2023
		\$	\$
	Other creditors	<u>2,869,696</u>	<u>2,919,806</u>

11. **SECURED DEBTS**

Triple Dragon Limited has granted security over its shares in Triple Dragon Funding Beta Limited in relation to a senior secured credit facility. The credit facility agreement was entered into between Triple Dragon Funding Beta Limited and the secured lender.

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	2024	2023
2,667	Ordinary	£0.01	<u>34</u>	<u>34</u>

13. **CONVERTIBLE LOANS**

Included within other loans is a convertible loan amounting to \$2,869,696 (2023: \$2,919,806), which attracts no interest. On settlement, the holder has the option to convert all or some of the outstanding loan to new shares in the company at \$9 per share.

**Chartered Accountants' Report to the Board of Directors
on the Unaudited Financial Statements of
Triple Dragon Limited**

The following reproduces the text of the report prepared for the directors in respect of the company's annual unaudited financial statements. In accordance with the Companies Act 2006, the company is only required to file a Balance Sheet. Readers are cautioned that the Income Statement and certain other primary statements and the Report of the Directors are not required to be filed with the Registrar of Companies.

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Triple Dragon Limited for the year ended 31 December 2024 which comprise the Income Statement, Balance Sheet, Statement of Changes in Equity and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed within the ICAEW's regulations and guidance at <http://www.icaew.com/en/membership/regulations-standards-and-guidance>.

This report is made solely to the Board of Directors of Triple Dragon Limited, as a body, in accordance with our terms of engagement. Our work has been undertaken solely to prepare for your approval the financial statements of Triple Dragon Limited and state those matters that we have agreed to state to the Board of Directors of Triple Dragon Limited, as a body, in this report in accordance with ICAEW Technical Release 07/16AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Triple Dragon Limited and its Board of Directors, as a body, for our work or for this report.

It is your duty to ensure that Triple Dragon Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Triple Dragon Limited. You consider that Triple Dragon Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of Triple Dragon Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Bennett Brooks & Co Ltd
Chartered Accountants
2 Maple Court
Davenport Street
Macclesfield
Cheshire
SK10 1JE

26 September 2025

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.