

Company registration number 10164371 (England and Wales)

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

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NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

COMPANY INFORMATION

Director	R Marriage
Company number	10164371
Registered office	52-56 Leadenhall Street London EC3A 2EB
Business address	52-56 Leadenhall Street London EC3A 2EB

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

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NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

STRATEGIC REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The director presents the strategic report for the year ended 31 December 2024.

Principal activities

Nexus Trade Credit Information Services Limited ('the Company') is an insurance intermediary. the principal activity of the Company is to monitor and provide services in relation to Trade Credit.

The Company is part of the Brown & Brown Europe group of companies controlled by Brown & Brown, Inc.. The Brown & Brown Europe Group ('the Group') is an investment vehicle aimed at brokers and managing agents trading in the UK retail and global specialty insurance markets.

Review of the business

The Company's only KPI is earnings before interest, taxation, depreciation, amortisation and other one off transactions ('EBITDA'). The Company's EBITDA for the year is £570,459 (year ended 2023: -£72,742) as shown in the table below:

	2024 £	2023 £
Profit/(loss) for financial year adjusting for:	575,681	(78,349)
Taxation	(5,222)	-
Depreciation	-	5,607
EBITDA for the year	<u>570,459</u>	<u>(72,742)</u>

The Company has a strong employee team, an excellent renewal portfolio and a strong pipeline of new business heading into the new financial year.

The Company's activities expose the business to a number of key risks which have the potential to affect the Company's ability to achieve its business objectives. The Board is responsible for ensuring that an appropriate structure for managing these risks is maintained. The key risks and risk mitigation framework are highlighted below:

Regulatory and Compliance risk

There is the risk of financial loss or reputational impact through non-compliance with the relevant laws and regulations of the insurance intermediary sector. The Company manages this through an established control framework based on documented policies and procedures, compliance function monitoring and reporting, and ongoing monitoring at the Group's Board and the Group's Governance and Audit Committee and Risk and Compliance Committee meetings.

Principal risks and uncertainties

Cashflow and liquidity risk

Liquidity risk is the risk that sufficient financial resources are not available to be readily converted in cash in order to enable the Company to meet its financial obligations as they fall due. The Company mitigates this risk by underwriting niche, profitable lines, which are less prone to the cyclical nature of the wider market.

Liquidity is optimally managed so that all known cash flows can be met out of readily available sources of funding and holds its cash reserves in bank deposit accounts.

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Credit risk

The Company's principal financial assets are bank balances and cash, trade and other receivables with credit risk primarily attributable to its trade receivables. The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. There is no significant concentration of credit risk as the risks are spread over a number of customers.

Interest bearing assets and liabilities are held at fixed rates to ensure certainty of cash flows.

Underwriting Capacity Risk

The Company is reliant on capacity providers to support its underwriting operations. The Company mitigates this risk through the monitoring and management of the underwriting performance of the business, and through proactive management of the relationships with capacity providers.

The Company and its operations are exposed to potential changes of underwriting procedures and policy by its capacity providers, as the Company does not hold any capital risk. In addition, the underwriting performance does determine the value of profit commission received.

Errors and Omissions Exposures

As a consequence of the business sector the Company operates in, claims alleging professional negligence may be made against the Company. Some of these may have a material adverse impact on the Company's profitability, cash and capital. The Company mitigates this risk by ensuring that it has in place robust and risk-based governance and operational policies and procedures, and that staff are competent for the roles they perform and have access to appropriate training and development. In addition, the Company has taken out Errors & Omissions insurance cover.

Economic Environment and Competition

We expect the challenging economic circumstances and resulting competition will remain for the foreseeable future. Insurers' increasingly selective approach, and the resulting reduction in underwriting capacity and increase in premium rates, has created a challenging environment for the Company but underlines the value to its clients of the Company's sector knowledge and standard of service. The Company continues to monitor both regulatory and market developments and adapts its model to both threats and new opportunities.

Political Risk

The Company has performed a review and is not significantly impacted by political events with the situation being closely monitored.

Cyber/IT Risk

The Company is exposed to potential IT failure as a result of a cyber-attack. The Company manages this through a comprehensive set of policies, procedures and controls including robust security protocols.

Section 172

The Board considers the long term consequences of its decisions and these are guided by the Company's strategy which seeks to ensure this is executed with due regard to our stakeholders and maintaining high standards of business conduct. Key stakeholders also include our employees, customers, Insurers and regulators. We engage with each of these as follows:

Employees

The Board recognises that employees are our biggest asset and through development and remuneration structures we reward performance at the individual business level. We seek to focus on our employees to promote an open and honest culture where every employee feels valued and trusted to do the right thing.

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

STRATEGIC REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Disabilities

Applications for employment by disabled persons are always fully considered, bearing in mind the abilities of the applicant concerned. In the event of members of staff becoming disabled every effort is made to ensure that their employment with the Group continues and that appropriate training is arranged. It is the policy of the Group and the Company that the training, career development and promotion of disabled persons should, as far as possible, be identical to that of other employees.

Customers

Positive customer relationships are key to the performance of the Company and we endeavour to achieve and maintain a high standard of customer satisfaction. We review our product offerings and services to ensure these continue to meet the high standards set and meet customer needs.

Insurers

Strong relationships with Insurers is central to the future success of the Company. Regular meetings are held with key insurance partners to discuss performance and ways in which we can enhance the customer experience. With regular insurer engagement Brown & Brown is able to continue the high standards of service to customers.

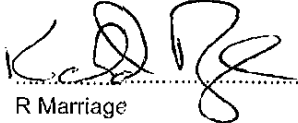
Regulators

The Company's principal regulator is the FCA and the board operates an open and transparent relationship. The Company believes that maintaining a strong, positive and open relationship with the FCA is essential for future strategy and growth.

Community & sustainability

The Group's commitment to considering and minimising our impact on the environment is evidenced through encouraging recycling internally, using motion sensitive lighting in offices where available, encouraging employee home working and reducing emissions.

On behalf of the board



R Marriage
Director

Date: 15th September 2025

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The director presents his annual report and financial statements for the year ended 31 December 2024.

Results and dividends

The results for the year are set out on page 6.

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

Director

The director who held office during the year and up to the date of signature of the financial statements was as follows:

R Marriage	
S Rouse	(Resigned 5 September 2025)
C Thompson	(Resigned 24 August 2024)

Qualifying third party indemnity provisions

The Company has made qualifying third party indemnity provisions for the benefit of its director during the year. These provisions remain in force at the reporting date. The Company's parent undertaking, Brown & Brown (Europe) Limited, also provides additional cover for the Directors against personal financial exposure under a directors' and officers' liability insurance policy.

Energy and carbon report

As the company has not consumed more than 40,000 kWh of energy in this reporting period, it qualifies as a low energy user under these regulations and is not required to report on its emissions, energy consumption or energy efficiency activities.

Going Concern

The financial statements of the Company have been prepared on a going concern basis.

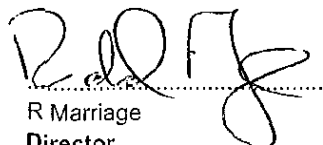
The Directors consider the going concern basis to be appropriate following their assessment of the Group's financial position and its ability to meet its obligations as and when they fall due. In making the going concern assessment the Directors have taken into account the following:

- The capital structure and liquidity of the company
- The principal risks facing the company and its systems of risk management and internal control
- The business trajectory of profit growth and continued cashflow generation.

The insurance industry is a segment of the UK economy which has been proven resilient in recent crises

In summary, the Directors are not aware of any material uncertainties that cast significant doubt on the Group's ability to continue as a going concern.

On behalf of the board



R Marriage
Director

Date: 15th September 2025

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

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

Company law requires the director to prepare financial statements for each financial year. Under that law the director has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law, the director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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.

The director is responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is 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.

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
Turnover	3	723,599	654,527
Administrative expenses		(153,140)	(732,876)
Profit/(loss) before taxation		570,459	(78,349)
Tax on profit/(loss)	5	5,222	-
Profit/(loss) for the financial year		575,681	(78,349)

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

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

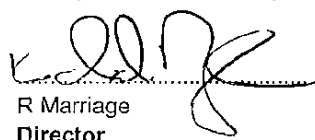
	Notes	2024 £	£	2023 £	£
Current assets					
Debtors	6	108,959		1,094,344	
Cash at bank and in hand		662		747	
		<u>109,621</u>		<u>1,095,091</u>	
Creditors: amounts falling due within one year	8	<u>(1,885,898)</u>		<u>(3,447,049)</u>	
Net current liabilities			<u>(1,776,277)</u>		<u>(2,351,958)</u>
Capital and reserves					
Called up share capital	10		100		100
Profit and loss reserves			<u>(1,776,377)</u>		<u>(2,352,058)</u>
Total equity			<u>(1,776,277)</u>		<u>(2,351,958)</u>

For the financial year ended 31 December 2024 the Company was entitled to exemption from audit under section 479A of the Companies Act 2006 relating to subsidiary companies.

The member has not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

The director acknowledges his responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the board of directors and authorised for issue on 15/01/25 and are signed on its behalf by:


R Marriage
Director

Company registration number 10164371 (England and Wales)

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2024

	Share capital	Profit and loss reserves	Total
	£	£	£
Balance at 1 January 2023	100	(2,273,709)	(2,273,609)
Year ended 31 December 2023:			
Loss and total comprehensive income	-	(78,349)	(78,349)
Balance at 31 December 2023	100	(2,352,058)	(2,351,958)
Year ended 31 December 2024:			
Profit and total comprehensive income	-	575,681	575,681
Balance at 31 December 2024	100	(1,776,377)	(1,776,277)

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

Nexus Trade Credit Information Services Limited is a private company limited by shares incorporated in England and Wales. The registered office is 52-56 Leadenhall Street, London, EC3A 2EB.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 4 'Statement of Financial Position' – Reconciliation of the opening and closing number of shares;
- 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: Interest income/expense and net gains/losses for financial instruments not measured at fair value; 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': 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 financial statements of the company are consolidated in the financial statements of Brown & Brown (Europe) Holdco Limited (Formerly Brown & Brown UK Holdco Limited). These consolidated financial statements are available from its registered office, 7th Floor Corn Exchange, 55 Mark Lane, London, United Kingdom, EC3R 7NE.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

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 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.

1.5 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.

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 than amounts receivable for the fees and commissions earned on a transaction, the Company does not recognise any part of the insurance transaction until cash is received in respect of premiums or claims. At that time a corresponding liability is established in favour of the insurer or the client. In certain circumstances the Company advances premiums, refunds or claims to insurers or clients prior to collection. The advances are reflected in the balance sheet as part of trade receivables.

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.

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

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.

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies **(Continued)**

Derecognition of financial liabilities

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

1.6 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.

1.7 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.

The carrying amount of deferred tax assets is reviewed at each reporting end date 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 is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 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.

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is 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.

3 Turnover

	2024	2023
	£	£
Turnover analysed by geographical market		
United Kingdom	265,031	243,656
Europe	458,568	410,871
	<u>723,599</u>	<u>654,527</u>

4 Employees

During the current and prior year, the Company had no employees other than directors, who did not receive any remuneration through the Company during the period.

5 Taxation

	2024	2023
	£	£
Current tax		
UK corporation tax on profits for the current period	(5,222)	-
	<u>(5,222)</u>	<u>-</u>

On 3 March 2021, the UK Government announced that from 1 April 2023 the corporation tax rate would increase to 25% and this was enacted in the Finance Act 2021. The 25% rate has been used to value deferred tax balances as this was the enacted rate at the balance sheet date.

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of UK corporation tax to the profit before tax is as follows:

	2024	2023
	£	£
Profit/(loss) before taxation	<u>570,459</u>	<u>(78,349)</u>
Expected tax charge/(credit) based on the standard rate of corporation tax in the UK of 25.00% (2023: 23.50%)	142,615	(18,412)
Tax effect of expenses that are not deductible in determining taxable profit	<u>(147,837)</u>	<u>18,412</u>
Taxation credit for the year	<u>(5,222)</u>	<u>-</u>

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

6 Debtors	2024	2023
Amounts falling due within one year:	£	£
Trade debtors	103,737	102,292
Amounts owed by group undertakings	-	992,052
Other debtors	4,788	-
	<u>108,525</u>	<u>1,094,344</u>
Deferred tax asset (note 9)	434	-
	<u>108,959</u>	<u>1,094,344</u>

7 Cash	2024	2023
	£	£
Cash at bank and in hand	662	747
	<u>662</u>	<u>747</u>

8 Creditors: amounts falling due within one year	2024	2023
	£	£
Trade creditors	-	1,800
Amounts owed to group undertakings	1,711,655	3,271,006
Accruals and deferred income	174,243	174,243
	<u>1,885,898</u>	<u>3,447,049</u>

9 Deferred taxation

The following are the major deferred tax liabilities and assets recognised by the company and movements thereon:

	Assets 2024	Assets 2023
Balances:	£	£
Timing differences	434	-
	<u>434</u>	<u>-</u>

NEXUS TRADE CREDIT INFORMATION SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

9	Deferred taxation	(Continued)
		2024
	Movements in the year:	£
	Liability at 1 January 2024	-
	Credit to profit or loss	(434)
	Asset at 31 December 2024	<u>(434)</u>

The deferred tax asset set out above is expected to reverse within 12 months and relates to the utilisation of tax losses against future expected profits of the same period.

10	Share capital				
		2024	2023	2024	2023
	Ordinary share capital	Number	Number	£	£
	Issued and fully paid				
	Ordinary of £1 each	100	100	100	100
		<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Ultimate controlling party

The Directors' consider Equinox Global Limited, whose registered office is The Hallmark Building, 52 Leadenhall Street, London, England, EC3A 2EB, to be the Company's immediate parent undertaking.

The parent company of the smallest Group to include the Company within its consolidated financial statements is Brown & Brown (Europe) Holdco Limited. Copies of these consolidated financial statements are available from 7th Floor Corn Exchange, 55 Mark Lane, London, United Kingdom, EC3R 7NE.

The parent company of the largest Group to include the Company within its consolidated financial statements is Brown & Brown Inc., a company registered in the United States of America. Copies of these consolidated financial statements are publicly available online.

The ultimate controlling party is Brown & Brown, Inc..

12 Related party transactions

There are no related party transactions to disclose.