

COMPANY REGISTRATION NUMBER: 09194409

Birdi Ltd

Filleted Financial Statements

For the year ended

31 December 2024

Birdi Ltd

Statement of Financial Position

31 December 2024

	Note	2024 £	£	2023 £
Fixed assets				
Tangible assets	6		–	2,536
Current assets				
Debtors	7	634,350		705,122
Cash at bank and in hand		395,378		147,252
		1,029,728		852,374
Creditors: amounts falling due within one year	8	128,617		77,933
Net current assets			901,111	774,441
Total assets less current liabilities			901,111	776,977
Provisions			144	144
Net assets			900,967	776,833
Capital and reserves				
Called up share capital	10		1,997	1,997
Profit and loss account			898,970	774,836
Shareholders funds			900,967	776,833

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In accordance with section 444 of the Companies Act 2006, the statement of income and retained earnings has not been delivered.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements were approved by the board of directors and authorised for issue on 19 September 2025, and are signed on behalf of the board by:

Ms M Billiter

Director

Company registration number: 09194409

Birdi Ltd

Notes to the Financial Statements

Year ended 31 December 2024

1. General information

The company is a private company limited by shares, registered in England and Wales. The address of the registered office is C/O Dafferns LLP, One Eastwood, Binley Business Park, Coventry, West Midlands, CV3 2UB. The address of the principle place of business is 77 Renfrew Street, Glasgow, G2 3BZ.

2. Statement of compliance

These financial statements have been prepared in compliance with Section 1A of FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland'.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis. The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. On this basis they continue to adopt the going concern basis of accounting in preparing these financial statements.

Revenue recognition

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax. Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively. Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the profit and loss account.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures, fittings and equipment	-	20% straight line
Computer equipment	-	33% - 50% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense. Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial assets, which include trade and other debtors and cash, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Basic financial liabilities, which include trade and other creditors, are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. At each reporting date the company assesses whether there is objective evidence that any financial asset has been impaired. A provision for impairment is established when there is objective evidence that the company will not be able to collect all amounts due. The amount of the provision is recognised immediately in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund. When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 21 (2023: 21).

5. Tax on profit

Major components of tax expense

	2024	2023
	£	£
Current tax:		
UK current tax expense	44,056	67,580
Adjustments in respect of prior periods	3,660	–
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Total current tax	47,716	67,580
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Deferred tax:		
Origination and reversal of timing differences	(567)	(1,817)
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Tax on profit	47,149	65,763
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6. Tangible assets

	Fixtures, fittings & equipment £	Computer Equipment £	Total £
Cost			
At 1 January 2024	13,428	59,102	72,530
Disposals	(12,970)	(34,249)	(47,219)
At 31 December 2024	458	24,853	25,311
Depreciation			
At 1 January 2024	13,428	56,566	69,994
Charge for the year	–	2,537	2,537
Disposals	(12,970)	(34,250)	(47,220)
At 31 December 2024	458	24,853	25,311
Carrying amount			
At 31 December 2024	–	–	–
At 31 December 2023	–	2,536	2,536

7. Debtors

	2024 £	2023 £
Amounts owed by group undertakings and undertakings in which the company has a participating interest	515,554	592,236
Other debtors	118,796	112,886
	634,350	705,122

8. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	13,551	11,286
Corporation tax	44,056	–
Social security and other taxes	44,988	47,996
Other creditors	26,022	18,651
	128,617	77,933

9. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	2024 £	2023 £
Included in debtors (note 7)	567	–
Included in provisions	(144)	(144)
	423	(144)

The deferred tax account consists of the tax effect of timing differences in respect of:

	2024 £	2023 £
Accelerated capital allowances	144	144

10. Called up share capital

Authorised share capital

	2024		2023	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	199,724	1,997	199,724	1,997
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Issued, called up and fully paid

	2024		2023	
	No.	£	No.	£
Ordinary shares of £ 0.01 each	199,724	1,997	199,724	1,997
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11. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
Not later than 1 year	—	28,512
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12. Summary audit opinion

The auditor's report dated 19 September 2025 was unqualified .

The senior statutory auditor was Barry Truswell , for and on behalf of CT Audit Limited .

13. Related party transactions

Birdi Limited maintains an intercompany account with a group member, Metrostudy, Inc. During the year, there was revenue income of £2,002,775, and repayments of £2,079,456 were charged to this account, leaving a balance at the year-end of £515,554 (2023: £592,236) due to Birdi Ltd (note 8).

14. Controlling party

The immediate and ultimate controlling party of Birdi Limited is HW Holdco LLC, though their 100% shareholding.

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.