

SUPARULE HOLDINGS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

SUPARULE HOLDINGS LIMITED

CONTENTS

	Page
Abridged Balance Sheet	1
Statement of Changes in Equity	2
Notes to the Abridged Financial Statements	3 - 6

SUPARULE HOLDINGS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	353,676	353,676
		353,676	353,676
Current assets			
Debtors: amounts falling due within one year	6	5,000	5,000
		5,000	5,000
Creditors: amounts falling due within one year	7	(20,000)	(20,000)
		(15,000)	(15,000)
Net current liabilities		(15,000)	(15,000)
Total assets less current liabilities		338,676	338,676
Net assets		338,676	338,676
Capital and reserves			
Called up share capital presented as equity	8	693,714	693,714
Share premium account		263,343	263,343
Capital conversion reserve		32,749	32,749
Profit and loss account		(651,130)	(651,130)
Shareholders' funds		338,676	338,676

We, as directors of Suparule Holdings Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) We acknowledge the Company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

John McDonnell
Director

Barry O'Donoghue
Director

Date: 16 September 2025

Date: 16 September 2025

The notes on pages 3 to 6 form part of these financial statements.

SUPARULE HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Share premium account	Capital conversion reserve	Profit and loss account	Total equity
	€	€	€	€	€
At 1 April 2023	693,714	263,343	32,749	(651,130)	338,676
At 1 April 2024	693,714	263,343	32,749	(651,130)	338,676
At 31 March 2025	693,714	263,343	32,749	(651,130)	338,676

The notes on pages 3 to 6 form part of these financial statements.

SUPARULE HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Suparule Holdings Limited (registered number 168616) is a company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Suparule House, Holland Road, National Technology Park, Limerick. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Functional Currency of Suparule Holdings Limited is considered to be Euro (€), as this is the currency of the primary economic environment in which the Company operates.

The Company has availed of the exemption granted by Section 298 of the Companies Act 2014, not to prepare consolidated statements. Consequently, the financial statements presented include information about the company as individual undertaking and not about its group.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of these financial statements. Exemption has been taken in these financial statements in relation to presentation of a cash flow statement.

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.5 Financial instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

SUPARULE HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 Financial instruments (continued)

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and cash equivalents, and short-term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction.

Trade and other receivables, cash and cash equivalents, and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

(ii) Financial liabilities

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade and other payables, bank loans, and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts 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 financial year in which the estimate is revised if the revision affects only that financial year, or in the financial year of the revision and future financial years if the revision affects both current and future financial years.

Critical judgements in applying the Company's accounting policies

The directors do not consider that any critical judgements have been made in the application of the Company's accounting policies and no key sources of estimation of uncertainty have been identified that have a significant risk of causing a material misstatement to the carrying amount of assets and liabilities within the financial year.

Key Source of estimation uncertainty

Going Concern

The preparation of the financial statements require an assessment of the validity of the going concern assumption. The ultimate parent company, Gardon Limited, and subsidiary, Suparule Systems Limited, have confirmed that they will provide financial support, as required, to the company to ensure it can meet its financial liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. This demonstrates that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

SUPARULE HOLDINGS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	2	2
	<u><u>2</u></u>	<u><u>2</u></u>

5. Financial assets

	Subsidiary Undertakings €
Cost or valuation	
At 1 April 2024	353,676
At 31 March 2025	<u><u>353,676</u></u>

Investments in shares

The directors are satisfied that the market value of investments is not less than cost.

6. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	5,000	5,000
	<u><u>5,000</u></u>	<u><u>5,000</u></u>

7. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	20,000	20,000
	<u><u>20,000</u></u>	<u><u>20,000</u></u>

Amounts owed to Group undertakings are repayable on demand and do not bear interest. Group undertakings have committed that they will not seek repayment of balances owed in such a manner as to cause financial difficulty to the Company.

SUPARULE HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

8. Share capital

	2025	2024
	€	€
Allotted, called up and fully paid		
2,312,381 (2024 - 2,312,381) Ordinary shares of €0.30 each	693,714	693,714

9. Related party transactions

There were no related party transactions during the financial year which are required to be disclosed under FRS 102 Section 33 "Related Party Disclosures".

10. Events after the Balance sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

11. Controlling party

Suparule Holdings Limited is the group holding Company and considers Gardon Limited as the ultimate parent Company of the group. The following companies are subsidiaries of this company:-

Suparule Systems Limited
Suparules Limited

All of the Companies shown above have their registered offices at Suparule House, Holland Road, National Technology Park, Limerick.

12. Approval of financial statements

The board of directors approved these financial statements for issue on 16 September 2025