

PARAGON RESEARCH LIMITED

Reports and unaudited financial statements

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PARAGON RESEARCH LIMITED

Directors and other information

Directors:	Colm Fitzgerald Inês Fonseca Gonçalves
Secretary:	Colm Fitzgerald
Bankers:	Bank of Ireland College Green Dublin 2
Solicitors:	O'Connor Solicitors Clare Street Dublin 2
Registered Office:	Athdown, Blessington, County Wicklow
Company Number:	397441
Principle Activity:	Astronomy, education, research and forestry management
Accounts prepared by:	Colm Fitzgerald

PARAGON RESEARCH LIMITED

Statement of directors' responsibilities and declaration on unaudited financial statements

General Responsibilities

Company law requires the directors to prepare financial statements for each financial period which 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.

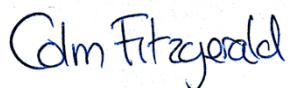
The directors are responsible for keeping proper records and books of accounts which disclose with reasonable accuracy at any time the financial position of the company and to enable them ensure the financial statements comply with the Companies Acts, 1963-2003 and all Regulations to be construed as one with those Acts. They are also responsible for ensuring the company otherwise complies with the provisions of those Acts relating to financial statements insofar as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the company's set of financial statements as set out in pages 4 to 5:

- (a) The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the on-going concern basis on the grounds that the company will continue in business.
- (b) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the period from 31st December 2023 to 31st December 2025.

On behalf of the board



08/03/2026

Colm Fitzgerald

Date

PARAGON RESEARCH LIMITED

Balance Sheet as at 31st December 2025

		2025	2025
	Notes	€	€
FIXED ASSETS			
Fixed assets	2.2		0.00

			0.00
CURRENT ASSETS			
Cash at bank		68.94	
VAT repayment due		425.00	

		493.94	
CURRENT LIABILITIES			
Creditors	3	425.00	
NET CURRENT ASSETS			
			68.94

TOTAL ASSETS LESS CURRENT LIABILITIES			
			68.94
Financed by			
CAPITAL AND RESERVES			
Called up share capital	4	53.00	
Profit and loss account	5	15.94	

			68.94

We, as the directors of Paragon Research Limited, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act, 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- (d) we acknowledge the company's obligations under the Companies Acts 2014, to keep adequate records and prepare Financial Statements which give a true and fair view 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 the Companies Act 2014 relating to Financial Statements so far as they are applicable to the company
- (e) the company has relied on the specific exemption contained in s.352 Companies Act 2014; has done so on the ground that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been produced properly in accordance with s.353 Companies Act 2014.

On behalf of the board:

Names: Colm Fitzgerald
Director

Ines Fonseca Goncalves
Director

Date: 08/03/2026

PARAGON RESEARCH LIMITED

NOTES TO THE ACCOUNTS as at 31st December 2025

Note 1

- 1 This set of accounts was prepared for Paragon Research Limited. The company was incorporated on 8th February 2005.

The company's primary business activity as at the above date is astronomy, education, forestry maintenance and classical philology research. Based on the information contained in leaflet no. 10 of the Companies Registration Office, the directors believe that the company satisfies the exemption requirements to submit unaudited accounts. (The turnover of the company was less than €317,432.52. The assets of the company are less than €1,904,607.10. The company has less than 50 employees.)

Note 2

2.1 **Accounting convention**

The financial statements are prepared in accordance with the generally accepted accounting principles under the historical cost convention, and comply with the financial reporting standards of the Accounting Standards Board, as promulgated by the Institute of Chartered Accountants in Ireland.

This company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

2.2 **Tangible fixed assets, depreciation and loss of disposal**

Fixed assets are entered at cost values net of depreciation. Depreciation is provided for at rates calculated to write off the cost less residual value of each asset over its expected useful life.

Fixed assets were disposed this year to Dr. Colm Fitzgerald. Schole CLG is taking over the running of the observatory. The assets didn't have a marketable value and given the charitable aim of their intended use, assets were sold for €23,280, giving a loss of disposal of €30,000.

Note 3

3 Creditors are made up of advances from directors of €425.

Notes 4

4	Called up share capital	2025 €
	Authorised share capital 1,000,000 shares at €1 each	1,000,000
	Allotted, called up and fully paid 53 shares at €1 each	53

Note 5

5 The loss for the period 1st January 2025 to 31st December 2025 amounted to €59,678.72

The breakdown of the profit is as follows:

		€
Turnover		0.00
Expenses:		
Research expenses	1200.00	
ESB	695.74	
Heating	1300.87	
Insurance	950.00	
Phone, internet and website	1028.42	
Transport	1083.20	
Maintenance & repairs	1274.70	
Office expenses, marketing, and education	372.69	
Electric/solar work	9700.00	
Astronomy expenses	73.09	
Donation (CHY23351)	12,000.00	
Loss on disposal of assets to Schole (note 2.2)	30,000.00	
Total		(59,678.72)

Gross Profit		(59,678.72)
Corporation tax	0.00	
Net Profit		(59,678.72)

The accumulated profit for the previous period was €59,694.66 which gives a total new accumulated profit of €15.94.

Dr. Colm Fitzgerald became unfit for work on 9th Dec 2024 and company operations have been significantly curtailed since then. It was decided to wind down Paragon in 2025.