

Registered number: 734210

PS Design Holdings Limited

Unaudited

Directors' Report and Financial Statements

For the year ended 30 June 2025

PS Design Holdings Limited

Company Information

| | |
|--------------------------|---|
| DIRECTORS | Peter Bruton (appointed 1 February 2023) Ian Patrick Moore (appointed 1 February 2023) |
| COMPANY SECRETARY | Peter Bruton |
| REGISTERED NUMBER | 734210 |
| REGISTERED OFFICE | Ardee Business Park Ardee Louth A92 VF20 |

PS Design Holdings Limited

Contents

| | Page |
|--|-------|
| Directors' Report | 1 |
| Directors' Responsibilities Statement | 2 |
| Practitioners' Report | 3 |
| Statement of Income and Retained Earnings | 4 |
| Balance Sheet | 5 |
| Notes to the Financial Statements | 6 - 9 |

PS Design Holdings Limited

Directors' Report For the year ended 30 June 2025

The directors present their annual report and unaudited financial statements for the year ended 30 June 2025.

PRINCIPAL ACTIVITIES

The principal activity of the Company is that of an investment holding company.

RESULTS

The loss for the year, after taxation, amounted to €28,988 (2024 -profit €NIL).

DIRECTORS

The directors who served during the year were:

Peter Bruton (appointed 1 February 2023)

Ian Patrick Moore (appointed 1 February 2023)

Peter Bruton has a 33.34% interest, and Ian Patrick Moore has a 66.66% interest in the shareholding of the company at year end.

ACCOUNTING RECORDS

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Ardee Business Park, Ardee, Louth.

This report was approved by the board on 26 March 2026 and signed on its behalf.



Peter Bruton
Director



Ian Patrick Moore
Director

PS Design Holdings Limited

Directors' Responsibilities Statement For the year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are 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.

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements as set out on page 9:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 30 June 2025.

PS Design Holdings Limited

Practitioner's Compilation Report to the Directors of PS Design Holdings Limited

In accordance with the engagement letter, and in order to assist you to fulfill your duties under the Companies Act 2014, we have compiled the accompanying financial statements of PS Design Holdings Limited based on information you have provided. These financial statements comprise the Statement of Profit or Loss, the Balance sheet, and the related notes for the year then ended 30 June 2025, and a summary of significant accounting policies and other explanatory information.

We performed this compilation engagement in accordance with International Standard (Ireland) on Related Services 4410 (Revised), Compilation Engagements. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Companies Act 2014 and FRS 102 "The financial reporting standards applicable in the UK and Republic of Ireland as issued by the FRC.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/ProfessionalStandards/Home>. We have compiled with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

These financial statements and the accuracy and completeness of the information used to compile them are your responsibility. You have acknowledged on the Directors' Certificate your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

Since a compilation engagement is not an assurance engagement, we are not required to verify the accuracy or completeness of the information you provided to us to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on whether these financial statements are prepared in accordance with Companies Act 2014 and FRS 102 "The financial reporting standards applicable in the UK and Republic of Ireland as issued by the FRC.

This report is made solely to the Company's Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Partnership and the Company's Directors, as a body, for our work, or for this report.



BDO

Statutory Audit Firm

Block 3, Miesian Plaza
50-58 Baggot Street Lower
Dublin 2
D02Y754

Date: 26/03/2026

PS Design Holdings Limited

Statement of Income and Retained Earnings
For the year ended 30 June 2025

| | Note | 2025 € | 2024 € |
|---|------|-----------------|-----------|
| Interest payable and similar charges | | (28,988) | - |
| (Loss)/profit before taxation | | <u>(28,988)</u> | <u>-</u> |
| (Loss)/profit for the financial year | | <u>(28,988)</u> | <u>-</u> |
| Retained earnings at the beginning of the financial year | | - | - |
| Loss for the financial year | | (28,988) | - |
| Retained earnings at the end of the financial year | | <u>(28,988)</u> | <u>-</u> |

PS Design Holdings Limited

**Balance Sheet
As at 30 June 2025**

| | Note | 2025 € | 2024 € |
|--|------|-----------|-----------|
| Fixed assets | | | |
| Financial assets | 4 | 580,750 | 580,750 |
| | | 580,750 | 580,750 |
| Creditors: amounts falling due within one year | 5 | (608,738) | (579,750) |
| Net current liabilities | | (608,738) | (579,750) |
| Total assets less current liabilities | | (27,988) | 1,000 |
| Net (liabilities)/assets | | (27,988) | 1,000 |
| Capital and reserves | | | |
| Called up share capital presented as equity | | 1,000 | 1,000 |
| Profit and loss account | | (28,988) | - |
| Shareholders' funds | | (27,988) | 1,000 |

We, as directors of PS Design 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 358 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.

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



Peter Bruton
Director



Ian Patrick Moore
Director

Date: 26 March 2026

The notes on pages 6 to 9 form part of these financial statements.

PS Design Holdings Limited

Notes to the Financial Statements For the year ended 30 June 2025

1. GENERAL INFORMATION

These financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of PS Design Holdings Limited for the financial year ended 30 June 2024.

PS Design Holdings Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The Registered Office and principal place of business is Ardee Business Park, Ardee, Louth. The nature of the company's operations and its principal activities are set out in the Directors' report on page 1

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 following principal accounting policies have been applied:

2.2 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.3 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated 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 elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

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 trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are

Notes to the Financial Statements
For the year ended 30 June 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCIAL INSTRUMENTS (continued)

subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. 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.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic 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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the

PS Design Holdings Limited

Notes to the Financial Statements For the year ended 30 June 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCIAL INSTRUMENTS (continued)

effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

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

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

4. FINANCIAL ASSETS

| | Investments € |
|--------------------------|-------------------------|
| Cost or valuation | |
| At 1 July 2024 | 580,750 |
| At 30 June 2025 | 580,750 |

PS Design Holdings Limited

Notes to the Financial Statements For the year ended 30 June 2025

5. CREDITORS: Amounts falling due within one year

| | 2025 € | 2024 € |
|---|----------------|----------------|
| Amounts owed to other participating interests | 579,750 | 579,750 |
| Accruals | 28,988 | - |
| | <u>608,738</u> | <u>579,750</u> |

6. RELATED PARTY TRANSACTIONS

The below entities are connected through common shareholding and the amounts were advanced during the year.

| | 2025 € | 2024 € |
|--------------------------------|----------------|----------------|
| LTM Investments Cyprus Limited | 446,699 | 446,699 |
| Demelp Limited | 133,051 | 133,051 |
| | <u>579,750</u> | <u>579,750</u> |

7. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 26 March 2026