

**SUPARULES LIMITED**

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

**SUPARULES LIMITED**

**CONTENTS**

	Page
<b>Abridged Statement of Financial Position</b>	1
<b>Statement of Changes in Equity</b>	2
<b>Notes to the Abridged Financial Statements</b>	3 - 6

**SUPARULES LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	5,653	5,653
Cash at bank and in hand		50	50
		5,703	5,703
Creditors: amounts falling due within one year	6	(5,000)	(5,000)
<b>Net current assets</b>		<b>703</b>	<b>703</b>
<b>Total assets less current liabilities</b>		<b>703</b>	<b>703</b>
<b>Net assets</b>		<b>703</b>	<b>703</b>
<b>Capital and reserves</b>			
Called up share capital presented as equity	7	7,510	7,510
Capital conversion reserve		118	118
Profit and loss account		(6,925)	(6,925)
<b>Shareholders' funds</b>		<b>703</b>	<b>703</b>

We, as directors of Suparules 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.

**SUPARULES LIMITED**

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

	<b>Called up share capital</b>	<b>Capital conversion reserve</b>	<b>Profit and loss account</b>	<b>Total equity</b>
	€	€	€	€
<b>At 1 April 2023</b>	<b>7,510</b>	<b>118</b>	<b>(6,841)</b>	<b>787</b>
<b>Comprehensive income for the year</b>				
Loss for the year	-	-	(84)	(84)
<b>At 1 April 2024</b>	<b>7,510</b>	<b>118</b>	<b>(6,925)</b>	<b>703</b>
<b>At 31 March 2025</b>	<b>7,510</b>	<b>118</b>	<b>(6,925)</b>	<b>703</b>

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

## SUPARULES LIMITED

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

#### 1. General information

Suparules Limited (registered number 127285) 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. The financial statements have been presented in Euro (€) which is the functional currency of the company. These are the individual entity financial statements.

#### 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 Suparules 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 a individual undertaking and not about its group.

The following principal accounting policies have been applied:

##### 2.2 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met; and
- Where they relate to timing differences in respect of interests in subsidiaries, associates, branches and joint ventures and the Company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## SUPARULES LIMITED

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

#### 2. Accounting policies (continued)

##### 2.3 Borrowing Costs

Borrowing costs that are directly attributable to acquisition, construction or production of qualifying assets, are capitalised as part of the cost of those assets. Capitalisation begins when both finance costs and expenditures for the asset are being incurred and activities that are necessary to get the asset ready for use are in progress. Capitalisation ceases when substantially all the activities that are necessary to get the asset ready for use are complete.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

##### 2.4 Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account.

##### 2.5 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.

##### 2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.7 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.

##### 2.8 Financial instruments

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

###### (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.

## SUPARULES LIMITED

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

#### 3. Judgments 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 judgements, 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 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

There are no key sources of estimation uncertainty in the process of applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

#### 4. Employees

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

	2025 No.	2024 No.
Directors	2	2

#### 5. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	5,653	5,653
	<u>5,653</u>	<u>5,653</u>

#### 6. Creditors: Amounts falling due within one year

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

Amounts owed to group undertakings are repayable on demand and do not bear interest.

## SUPARULES LIMITED

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

#### 7. Share capital

	2025	2024
	€	€
<b>Allotted, called up and fully paid</b>		
6,000 (2024 - 6,000) Ordinary shares of €1.25 each	7,500	7,500
1,000 (2024 - 1,000) A Ordinary shares of €0.01 each	10	10
	<u>7,510</u>	<u>7,510</u>

The "A" Ordinary shareholders shall not be entitled to receive notice of, attend and vote at general meetings of the Company save for a separate class meeting of the "A" Ordinary shareholders. The "A" Ordinary shareholders shall be entitled to receive such portion of the profits of the Company which are proposed to be distributed by way of an "A" Ordinary dividend in respect of any financial year of the Company whether by way of interim dividend paid by the directors or by dividend declared by the Company in general meeting. The "A" Ordinary shareholders shall not be entitled to participate further in the profit and assets of the Company available for distribution on the winding up of the Company.

#### 8. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 "Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is wholly owned member.

#### 9. Post balance sheet events

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

#### 10. Controlling party

Gardon Limited is the group holding company and ultimate parent company of each of the following subsidiaries:

Suparule Holdings Limited  
Suparule Systems Limited  
Suparules Limited

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

#### 11. Approval of financial statements

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