

BERGUSIA LIMITED
MC2
Penrose Wharf
Penrose Quay
Cork

ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

S&W Partners Accounting, Tax & Advisory
Services Limited
Penrose Wharf
Penrose Quay
Cork

COMPANY INFORMATION

Director	Umberto Ambrosini
Secretary	Ardian Hasko
Company number	650976
Registered office	MC2 Penrose Wharf Penrose Quay Cork T23 XN53
Accountants	S&W Partners Accounting, Tax & Advisory Services Limited Penrose Wharf Penrose Quay Cork
Bankers	Bank of Ireland Cobh Co. Cork

BALANCE SHEET
AS AT 31 MAY 2025

	2025		2024	
	€	€	€	€
Fixed assets		2,404		2,404
Current assets	2,339		2,421	
Prepayments and accrued income	256		256	
Creditors: amounts falling due within one year	(56,980)		(51,426)	
Net current liabilities		(54,385)		(48,749)
Total assets less current liabilities		(51,981)		(46,345)
Net liabilities		<u>(51,981)</u>		<u>(46,345)</u>
Capital and reserves		<u>(51,981)</u>		<u>(46,345)</u>

I, as director of Bergusia Limited, state that:

- (a) the company is availing itself of the exemption from audit 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 Section 358 is complied with;
- (c) no notice under Subsection (1) of Section 334 has, in accordance with Subsection (2) of that Section, been served on the company;
- (d) the director acknowledges the obligations of the company, under the Companies Act 2014, to:
 - (i) keep adequate accounting 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
 - (ii) otherwise comply with the provisions of this Act relating to Financial Statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption as a micro company contained in Section 352 of 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 confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 of Companies Act 2014.

These Financial Statements have been prepared in accordance with the provisions applicable to companies subject to the micro companies regime and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' as permitted by Section 280D of the Companies Act 2014 as amended by the Companies (Accounting) Act 2017.

The Financial Statements were approved and signed by the director and authorised for issue on 23 January 2026

Umberto Ambrosini
Director

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 MAY 2025

1 Accounting policies

Bergusia Limited is a private company limited by shares incorporated in Republic of Ireland. The registered office is MC2, Penrose Wharf, Penrose Quay, Cork, T23 XN53.

The significant accounting policies adopted by the company and applied consistently are as follows:

1.1 Accounting convention

These Financial Statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014 as amended by the Companies (Accounting) Act 2017.

The Financial Statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these Financial Statements are rounded to the nearest €.

The Financial Statements have been prepared on the going concern basis, under the historical cost convention.

1.2 Going concern

At the end of the financial year the company had assets of €4,999 and liabilities of €56,980. This indicates that a material uncertainty exists which may cast doubt on the company's ability to continue as a going concern. However, the company has received written confirmation from its director that he will continue to provide financial support to enable it to continue as a going concern for the foreseeable future, i.e. a period of at least twelve months from when the Financial Statements are authorised for issue. On this basis the director has concluded that the use of the going concern basis of accounting in the preparation of the Financial Statements is appropriate.

1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.4 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial instruments are subsequently measured at cost adjusted for the allocation of interest, the amortisation of any transaction costs included in the cost of the instruments and any impairment loss.

Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MAY 2025

Derecognition

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled. Any gain or loss on derecognition is included in profit or loss.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Taxation

The tax currently payable is based on taxable profit for the financial year. Taxable profit differs from net profit as reported in the income and expenditure account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	(46,346)	(40,687)
Loss for the financial year	(5,636)	(5,659)
At the end of the year	<u>(51,982)</u>	<u>(46,346)</u>