

PARSILK LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025

PARSILK LTD

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PARSILK LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 28 FEBRUARY 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. 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 and of the profit or loss of the company 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 financial statements and then apply them consistently;
- make judgements and 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, 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.

On behalf of the board

Vincent Cauldwell
Director
11 December 2025

Ann Cauldwell
Director
11 December 2025

PARSILK LTD

DIRECTORS' DECLARATION ON UN-AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

In relation to the financial statements set out on pages 3 to 5:

- 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Landler Ltd. T/A McNally & Co., 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 transactions of the company for the year ended 28 February 2025.

On behalf of the board

Vincent Cauldwell
Director
11 December 2025

Ann Cauldwell
Director
11 December 2025

PARSILK LTD

BALANCE SHEET

AS AT 28 FEBRUARY 2025

| | Notes | 2025 € | € | 2024 € | € |
|---|----------|----------------|----------------|----------------|----------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 8 | | 8 | |
| Creditors: amounts falling due within one year | 3 | <u>(5,808)</u> | | <u>(5,808)</u> | |
| Net current liabilities | | | <u>(5,800)</u> | | <u>(5,800)</u> |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | 4 | | 3 | | 3 |
| Profit and loss reserves | | | <u>(5,803)</u> | | <u>(5,803)</u> |
| Total equity | | | <u>(5,800)</u> | | <u>(5,800)</u> |

We, as directors of Parsilk Ltd, 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; and

(d) the directors acknowledge 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) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the specified exemption relating to the preparation of abridged financial statements contained in section 352 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 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 11 December 2025 and are signed on its behalf by:

Vincent Cauldwell
Director

Ann Cauldwell
Director

PARSILK LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

Company information

Parsilk Ltd is a limited company domiciled and incorporated in Eire. The registered office is 43 St. Patricks Close, Skerries, Co. Dublin..

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

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 under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Director's have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

The company has ceased to trade.

1.3 Tangible fixed assets

Fixtures, fittings & equipment 15% per annum straight line

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 28 FEBRUARY 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 0 (2024 - 0).

3 Creditors: amounts falling due within one year

| | 2025 € | 2024 € |
|--|-----------|-----------|
| Other creditors including tax and social insurance | 5,808 | 5,808 |

4 Called up share capital

| | 2025 € | 2024 € |
|-------------------------------------|-----------|-----------|
| Ordinary share capital | | |
| Authorised equity | | |
| 100,000 Ordinary of €1.25 each | 125,000 | 125,000 |
| Issued and fully paid equity | | |
| 2 Ordinary of €1.25 each | 3 | 3 |

5 Approval of financial statements

The directors approved the financial statements on the 11 December 2025