

Company registration number 384498 (Ireland)

SCD ASSET MANAGEMENT LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

SCD ASSET MANAGEMENT LTD

COMPANY INFORMATION

Directors Seamus Devine
Deirdre Devine

Secretary Seamus Devine

Company number 384498

Registered office 5 Ardmalin
Malin Head
Donegal

Accountants PFS & Partners
16 Main Street
Limavady
BT49 0EU

SCD ASSET MANAGEMENT LTD

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SCD ASSET MANAGEMENT LTD

REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF SCD ASSET MANAGEMENT LTD

In order to assist you to fulfil your duties under the Companies Act 2014, we have prepared for your approval the financial statements of SCD Asset Management Ltd for the year ended 30 April 2025, which comprise the profit and loss account and the balance sheet, from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at www.accaglobal.com/rulebook.html.

This report is made solely to the board of directors of SCD Asset Management Ltd, as a body, in accordance with the terms of our engagement letter dated 21 January 2026. Our work has been undertaken solely to prepare for your approval the financial statements of SCD Asset Management Ltd and state those matters that we have agreed to state to the board of directors of SCD Asset Management Ltd, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/tf-audit-exempt-companies-jan-24.pdf. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than SCD Asset Management Ltd and its board of directors as a body for our work or for this report.

It is your duty to ensure that SCD Asset Management Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of SCD Asset Management Ltd. You consider that SCD Asset Management Ltd is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the financial statements of SCD Asset Management Ltd. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

PFS & Partners

Chartered Certified Accountants

16 Main Street

Limavady

BT49 0EU

27 January 2026

SCD ASSET MANAGEMENT LTD

BALANCE SHEET

AS AT 30 APRIL 2025

	2025		2024	
	€	€	€	€
Creditors: amounts falling due within one year	(429,981)		(429,693)	
	<u> </u>		<u> </u>	
Net current liabilities		(429,981)		(429,693)
		<u> </u>		<u> </u>
Capital and reserves		(429,981)		(429,693)
		<u> </u>		<u> </u>

SCD Asset Management Ltd is a private company limited by shares incorporated in Ireland. The registered office is 5 Ardmalin, Malin Head, Donegal.

We, as directors of SCD Asset Management 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.

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) to 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 as a micro company 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 we 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 micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved by the board of directors and authorised for issue on 27 January 2026 and are signed on its behalf by:

Seamus Devine
Director

Deirdre Devine
Director

Company registration number 384498 (Ireland)

SCD ASSET MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 APRIL 2025

1 Accounting policies

1.1 Basis of preparation

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.

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. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.4 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.

1.5 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.

1.6 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.

SCD ASSET MANAGEMENT LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 30 APRIL 2025

1.7 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable.

The cost of providing benefits under defined benefit plans is determined separately for each plan, and is based on actuarial advice. Amounts paid in the period are recognised in profit and loss after adjusting for outstanding contributions payable, including the funding of any deficit.

When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable. The unwinding of the related discount is recognised as an interest expense in profit or loss in the period in which it arises.

2 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	(429,695)	(430,056)
(Loss)/profit for the year	(288)	361
At the end of the year	<u>(429,983)</u>	<u>(429,695)</u>