

**QUORNDON CAPITAL INVESTMENTS LIMITED  
ACCOUNTS 2025**

**QUORNDON CAPITAL INVESTMENTS LIMITED  
REPORTS AND  
ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2025**

## **QUORNDON CAPITAL INVESTMENTS LIMITED**

### **COMPANY INFORMATION**

<b>DIRECTORS</b>	Kieran Fox Geraldine Fox
<b>COMPANY SECRETARY</b>	Geraldine Fox
<b>REGISTERED NUMBER</b>	626481
<b>REGISTERED OFFICE</b>	Silkwood Westminster Road Foxrock Dublin 18
<b>ACCOUNTANTS</b>	OSK Audit Limited East Point Plaza East Point Dublin 3
<b>BANKERS</b>	Bank of Ireland Blanchardstown Dublin 15
<b>SOLICITORS</b>	William Fry Solicitors Fitzwilton House Wilton Place Dublin 2

**QUORNDON CAPITAL INVESTMENTS LIMITED**

**CONTENTS**

	Page
<b>Directors' report</b>	1
<b>Abridged statement of financial position</b>	2 - 3
<b>Notes to the abridged financial statements</b>	4 - 7

## **QUORNDON CAPITAL INVESTMENTS LIMITED**

### **DIRECTORS' REPORT (CONTINUED)** **FOR THE YEAR ENDED 30 APRIL 2025**

#### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

#### **DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS**

In relation to the financial statements which comprise the Statement of financial position and the related notes:

- 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 OSK Audit Limited 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 April 2025.

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

**Kieran Fox**  
Director  
Date: 18 September 2025

**Geraldine Fox**  
Director  
Date: 18 September 2025

**QUORNDON CAPITAL INVESTMENTS LIMITED**

-

**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
<b><u>Current assets</u></b>			
Debtors		304,846	304,846
Cash at bank and in hand		100	100
		<u>304,946</u>	<u>304,946</u>
Creditors: amounts falling due within one year	5	<u>(1,765,991)</u>	<u>(1,731,391)</u>
<b><u>Net current liabilities</u></b>		<u>(1,461,045)</u>	<u>(1,426,445)</u>
<b><u>Total assets less current liabilities</u></b>		<u>(1,461,045)</u>	<u>(1,426,445)</u>
<b><u>Net liabilities</u></b>		<u>(1,461,045)</u>	<u>(1,426,445)</u>
<b><u>Capital and reserves</u></b>			
Called up share capital presented as equity		100	100
Profit and loss account		<u>(1,461,145)</u>	<u>(1,426,545)</u>
<b><u>Shareholders' (deficit) funds</u></b>		<u>(1,461,045)</u>	<u>(1,426,445)</u>

**QUORNDON CAPITAL INVESTMENTS LIMITED**

-

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 30 APRIL 2025**

We, as directors of Quorndon Capital Investments 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.

(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:

**Kieran Fox**  
Director

**Geraldine Fox**  
Director

Date: 18 September 2025

The notes on pages 4 to 7 form part of these financial statements.

## **QUORNDON CAPITAL INVESTMENTS LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025**

#### **1. GENERAL INFORMATION**

These financial statements comprising the Statement of income and retained earnings, the Statement of financial position and the related notes constitute the individual financial statements of Quorndon Capital Investments Limited for the financial year ended 30 April 2025.

Quorndon Capital Investments Limited is a private limited company, incorporated in the Republic of Ireland. The Registered Office is at Silkwood, Westminster Road, Foxrock, Dublin 18. The principal place of business is the same as above. The nature of the company's operations and its principal activities are set out in the Directors Report.

##### Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### **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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The following principal accounting policies have been applied:

##### **2.2 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.

##### **2.3 Financial instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of income and retained earnings.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

## **QUORNDON CAPITAL INVESTMENTS LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025**

#### **2. ACCOUNTING POLICIES (CONTINUED)**

##### **2.3 Financial instruments (continued)**

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position when there is an 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.

##### **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 FINANCE COSTS**

Finance costs are charged to the Statement of income and retained earnings 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.

##### **2.6 PROVISIONS FOR LIABILITIES**

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to profit or loss in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

## QUORNDON CAPITAL INVESTMENTS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 2. ACCOUNTING POLICIES (CONTINUED)

##### 2.7 Taxation

The tax expense for the year comprises current and deferred tax. Tax is recognised in the Statement of income and retained earnings, 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 Statement of financial position 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; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

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.

#### 3. EMPLOYEES

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

#### 4. (LOSS) PROFIT FROM FIXED ASSET INVESTMENTS

	2025 €	2024 €
Realised loss profit on investment	-	(631,062)

#### 5. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to related party	1,563,137	1,559,755
Accruals	202,854	171,636
	<u>1,765,991</u>	<u>1,731,391</u>

## QUORNDON CAPITAL INVESTMENTS LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

#### 6. RELATED PARTY TRANSACTIONS

The following are related party transactions relating to Coldridge Unlimited Company, a company with common shareholders and directors.

The company received a loan of €3,383 from Coldridge Unlimited Company during the year. The balance outstanding at the year end was €1,563,137 (2024: €1,559,755). An interest bearing on-demand loan agreement is in place and interest will be payable on this loan on an annual basis. The amount of interest payable at the year end was €199,471 (2024: €168,254).

A loan facility is in place between the company and Coldridge Unlimited Company whereby Coldridge Unlimited Company can provide an interest bearing on-demand loan facility in an amount up to €10,000,000.

#### 7. DEFERRED TAXATION

	<b>2025</b> €
At beginning of year	<b>304,846</b>
<b>At end of year</b>	<b>304,846</b>

The deferred tax asset is made up as follows:

	<b>2025</b> €	2024 €
Capital loss (gain) at 33.00%	<b>304,846</b>	304,846
	<b>304,846</b>	304,846

#### 8. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 18 September 2025