

**Company Number: 720528**

**Nanobox Limited**

**Abridged Unaudited Financial Statements**

**for the financial year ended 30 June 2025**

# Nanobox Limited

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# Nanobox Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, 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 the 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 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, 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 judgements 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 Fortis Advisory, (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 30 June 2025."

### Signed on behalf of the board



**John Favler**  
Director

13 October 2025



**Mohammad Reza Ghaani**  
Director

13 October 2025

# Nanobox Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	6	178,272	92,640
Tangible assets	7	38,633	25,247
<b>Fixed Assets</b>		<u>216,905</u>	<u>117,887</u>
<b>Current Assets</b>			
Debtors	8	128,756	48,294
Cash and cash equivalents		174,527	300,870
		<u>303,283</u>	<u>349,164</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(202,031)</u>	<u>(66,375)</u>
<b>Net Current Assets</b>		<u>101,252</u>	<u>282,789</u>
<b>Total Assets less Current Liabilities</b>		<u>318,157</u>	<u>400,676</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(1,500,000)</u>	<u>(1,000,000)</u>
<b>Net Liabilities</b>		<u>(1,181,843)</u>	<u>(599,324)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		12	12
Retained earnings		<u>(1,181,855)</u>	<u>(599,336)</u>
<b>Equity attributable to owners of the company</b>		<u>(1,181,843)</u>	<u>(599,324)</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Nanobox Limited, state that -

(a) the company is availing itself of the exemption 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 the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 13 October 2025 and signed on its behalf by:



**John Favier**  
Director



**Mohammad Reza Ghaani**  
Director

**Nanobox Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	12	(242,762)	(242,750)
Loss for the financial year	-	(356,574)	(356,574)
<b>At 30 June 2024</b>	12	(599,336)	(599,324)
Loss for the financial year	-	(582,519)	(582,519)
<b>At 30 June 2025</b>	<b>12</b>	<b>(1,181,855)</b>	<b>(1,181,843)</b>

# Nanobox Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Nanobox Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 720528. The registered office of the company is 3 Priory Office Park, Stillorgan Road, Blackrock, Co. Dublin. The principal activity for the company is development and marketing of novel technology for generation of nanobubbles in water. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

#### Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	33.33% Straight line
Fixtures, fittings and equipment	-	33.33% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

#### Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Nanobox Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Research and development**

Development expenditure is written off in the same financial year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

**3. Going concern**

The company had accumulated losses of €1,198,903 at the financial year end date. This included legal fees incurred of €800,336 in relation to a dispute concerning the company's intellectual property that was settled out-of-court in November 2024. Funding of €500,000 in the form of convertible loan notes was received during the financial year in the form of convertible loan notes ensuring it is a going concern. The Directors expect that the company will continue to grow revenues during the financial year ending 30 June 2026.

**4. Operating loss**

	2025	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	15,861	8,522
Loss/(profit) on foreign currencies	108	-
	<u>15,969</u>	<u>8,522</u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Directors	2	2
Employees	2	2
	<u>4</u>	<u>4</u>

**Nanobox Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

6. Intangible assets	Development Costs €	Total €	
<b>Cost</b>			
At 1 July 2024	92,640	92,640	
Additions	85,632	85,632	
At 30 June 2025	<u>178,272</u>	<u>178,272</u>	
<b>Net book value</b>			
At 30 June 2025	<u><b>178,272</b></u>	<u><b>178,272</b></u>	
At 30 June 2024	<u>92,640</u>	<u>92,640</u>	
7. Tangible assets	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 July 2024	32,467	1,370	33,837
Additions	27,526	1,721	29,247
At 30 June 2025	<u>59,993</u>	<u>3,091</u>	<u>63,084</u>
<b>Depreciation</b>			
At 1 July 2024	8,141	449	8,590
Charge for the financial year	15,165	696	15,861
At 30 June 2025	<u>23,306</u>	<u>1,145</u>	<u>24,451</u>
<b>Net book value</b>			
At 30 June 2025	<u><b>36,687</b></u>	<u><b>1,946</b></u>	<u><b>38,633</b></u>
At 30 June 2024	<u>24,326</u>	<u>921</u>	<u>25,247</u>
8. Debtors		2025 €	2024 €
Trade debtors		3,395	11,049
Taxation		124,907	36,237
Prepayments		454	1,008
		<u>128,756</u>	<u>48,294</u>
9. Creditors		2025 €	2024 €
<b>Amounts falling due within one year</b>			
Trade creditors		186,009	38,239
Taxation		4,746	3,971
Directors' current accounts (Note 13)		1,046	339
Other creditors		2,335	10,277
Accruals		4,500	2,500
Deferred Income		3,395	11,049
		<u>202,031</u>	<u>66,375</u>

**Nanobox Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
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<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Convertible loans	<u>1,500,000</u>	<u>1,000,000</u>
<b>Loans</b>		
Repayable in five years or more	<u>1,500,000</u>	<u>1,000,000</u>
<b>11. Profit and loss account</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 July 2024	<u>(599,336)</u>	<u>(242,762)</u>
Loss for the financial year	<u>(582,519)</u>	<u>(356,574)</u>
At 30 June 2025	<u>(1,181,855)</u>	<u>(599,336)</u>
<b>12. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
John Favier	<u>75,000</u>	<u>78,788</u>
Mohammad Reza Ghaani	<u>30,000</u>	<u>30,000</u>
The following amounts are repayable to the directors:		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
John Favier	<u>339</u>	<u>339</u>
Mohammad Reza Ghaani	<u>707</u>	<u>-</u>
	<u>1,046</u>	<u>339</u>
<b>14. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>15. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 13 October 2025.		