

Registered number: 583832

CLONSILLA CAPITAL LIMITED
UNAUDITED
DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

CLONSILLA CAPITAL LIMITED

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CLONSILLA CAPITAL LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 JUNE 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the director to prepare the financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless he is 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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is 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 director is 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 Director's 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.

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements as set out on pages 2 - 10:

- The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Ormsby & Rhodes Limited, Chartered Accountants, all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 30 June 2025.

On behalf of the board

DocuSigned by:

Francis Lawler

FRANCIS LAWLER

Director

Date: 05 March 2026

CLONSILLA CAPITAL LIMITED

ABRIDGED BALANCE SHEET

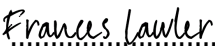
AS AT 30 JUNE 2025

	Note	2025 €	2025 €	2024 €	2024 €
CURRENT ASSETS					
Debtors: amounts falling due within one year	8	256,860		303,589	
Cash at bank and in hand		162,055		35,824	
		<u>418,915</u>		<u>339,413</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	9	(321,989)		(313,141)	
NET CURRENT ASSETS			96,926		26,272
Creditors: amounts falling due after more than one year	10		-		(6,034)
NET ASSETS			<u>96,926</u>		<u>20,238</u>
CAPITAL AND RESERVES					
Called up share capital presented as equity			100		100
Profit and loss account			96,826		20,138
SHAREHOLDERS' FUNDS			<u>96,926</u>		<u>20,238</u>

I, as director of Clonsilla Capital 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) I 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:

DocuSigned by:

 Frances Lawler
 Director

Date: 05 March 2026

CLONSILLA CAPITAL LIMITED**STATEMENT OF CHANGES IN EQUITY*****FOR THE YEAR ENDED 30 JUNE 2025***

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2023	100	20,138	20,238
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	76,688	76,688
AT 30 JUNE 2024	100	96,826	96,926

STATEMENT OF CHANGES IN EQUITY***FOR THE YEAR ENDED 30 JUNE 2024***

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 July 2022	100	1,508	1,608
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	18,630	18,630
AT 30 JUNE 2023	100	20,138	20,238

The notes on pages 4 to 10 form part of these financial statements.

CLONSILLA CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. GENERAL INFORMATION

Clonsilla Capital Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of its registered office at 5 Upper Cranford Centre, Montrose, Dublin 4. The principal activity of the company is providing international investment advice to clients in the United States of America.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Financial Statement fully comply with section 1A of the Financial Reporting Standard 102.

The functional and presentational currency of the financial statements is Euro.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 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.

CLONSILLA CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” 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 trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

CLONSILLA CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.5 FINANCIAL INSTRUMENTS (CONTINUED)

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

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

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

2.6 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.

2.7 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.8 FINANCE COSTS

Finance costs are charged to profit or loss 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.

CLONSILLA CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.9 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.10 TAXATION

Tax is recognised in profit or loss 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 balance sheet date in the countries where the Company operates and generates income.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging:

	2025	2024
	€	€
Exchange differences	(14,541)	8,161
	<u> </u>	<u> </u>

5. EMPLOYEES

The average monthly number of employees, including the director, during the year was as follows:

	2025	2024
	No.	No.
Management	1	1
	<u> </u>	<u> </u>

CLONSILLA CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

6. DIRECTOR'S REMUNERATION

	2025 €	2024 €
Director's emoluments	8,346	6,250
	<u>8,346</u>	<u>6,250</u>

7. TAXATION

	2025 €	2024 €
CORPORATION TAX		
Current tax on profits for the year	11,083	2,883
	<u>11,083</u>	<u>2,883</u>
TOTAL CURRENT TAX	<u>11,083</u>	<u>2,883</u>
TAXATION ON PROFIT ON ORDINARY ACTIVITIES	<u>11,083</u>	<u>2,883</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2024 - higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	87,771	21,513
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 - 12.5%)	10,971	2,277
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	112	606
TOTAL TAX CHARGE FOR THE YEAR	<u>11,083</u>	<u>2,883</u>

CLONSILLA CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

8. DEBTORS

	2025 €	2024 €
Other debtors	256,860	303,589
	<u>256,860</u>	<u>303,589</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 €	2024 €
Loans owed to credit institutions	6,036	17,792
Corporation tax	8,200	759
Taxation and social insurance	1,088	-
Other creditors	173,423	213,198
Accruals	12,050	12,050
Deferred income	121,192	69,342
	<u>321,989</u>	<u>313,141</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025 €	2024 €
Loans owed to credit institutions	-	6,034
	<u>-</u>	<u>6,034</u>

CLONSILLA CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

11. LOANS

Analysis of the maturity of loans is given below:

	2025 €	2024 €
AMOUNTS FALLING DUE WITHIN ONE YEAR		
Bank loans	6,036	17,792
	<u>6,036</u>	<u>17,792</u>
AMOUNTS FALLING DUE 2-5 YEARS		
Bank loans	-	6,035
	<u>-</u>	<u>6,035</u>
	<u>6,036</u>	<u>23,827</u>

12. FINANCIAL INSTRUMENTS

	2025 €	2024 €
Financial assets that are debt instruments measured at amortised cost:		
Other debtors	256,860	303,589
	<u>256,860</u>	<u>303,589</u>
Financial liabilities measured at amortised cost:		
Loans owed to credit institutions	6,036	23,827
Other creditors	173,423	213,198
	<u>179,459</u>	<u>237,025</u>

13. APPROVAL OF FINANCIAL STATEMENTS

The director approved these financial statements for issue on 05 March 2026