

NCL Technologies Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Company Number: 280063

NCL Technologies Limited

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NCL Technologies Limited
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 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.

Signed on behalf of the board

James Noctor
Director

Catherine Noctor
Director

26 January 2026

NCL Technologies Limited**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	1,243,986	1,252,483
Investments	8	105,000	105,000
Fixed Assets		<u>1,348,986</u>	<u>1,357,483</u>
Current Assets			
Debtors	9	151,940	141,790
Cash and cash equivalents		41	67
		<u>151,981</u>	<u>141,857</u>
Creditors: amounts falling due within one year	10	<u>(78,849)</u>	<u>(111,331)</u>
Net Current Assets		<u>73,132</u>	<u>30,526</u>
Total Assets less Current Liabilities		<u>1,422,118</u>	<u>1,388,009</u>
Capital and Reserves			
Called up share capital presented as equity		127	127
Retained earnings		1,421,991	1,387,882
Equity attributable to owners of the company		<u>1,422,118</u>	<u>1,388,009</u>

We as Directors of NCL Technologies 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 26 January 2026 and signed on its behalf by:

James Noctor
Director

Catherine Noctor
Director

NCL Technologies Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	127	1,292,344	1,292,471
Profit for the financial year	-	95,538	95,538
At 31 March 2024	127	1,387,882	1,388,009
Profit for the financial year	-	34,109	34,109
At 31 March 2025	127	1,421,991	1,422,118

NCL Technologies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

NCL Technologies Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 280063. The registered office of the company is 36 Fitzwilliam Square, Dublin 2. Mobile Information technology 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 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

NCL Technologies Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

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.

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.

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Amortisation of intangible assets	8,497	8,497
(Profit)/loss on foreign currencies	(978)	824
	<u><u>2,784</u></u>	<u><u>2,843</u></u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,784	2,843
	<u><u>2,784</u></u>	<u><u>2,843</u></u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).		
	2025	2024
	Number	Number
Management	2	2
	<u><u>2</u></u>	<u><u>2</u></u>

NCL Technologies Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

6.	Tax on profit	2025	2024
		€	€
	Analysis of charge in the financial year		
	Current tax:		
	Corporation tax	-	-
		<u> </u>	<u> </u>
	No charge to tax arises due to tax losses incurred.		
7.	Tangible assets		
		Investment properties	Fixtures, fittings and equipment
		€	€
	Cost		Total
	At 1 April 2024	1,241,394	87,585
		<u> </u>	<u> </u>
	At 31 March 2025	1,241,394	87,585
		<u> </u>	<u> </u>
	Depreciation		
	At 1 April 2024	-	76,496
	Charge for the financial year	-	8,497
		<u> </u>	<u> </u>
	At 31 March 2025	-	84,993
		<u> </u>	<u> </u>
	Net book value		
	At 31 March 2025	<u>1,241,394</u>	<u>2,592</u>
		<u> </u>	<u> </u>
	At 31 March 2024	1,241,394	11,089
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
8.	Investments		
		Subsidiary undertakings shares	Total
		€	€
	Investments		
	Cost		
	At 31 March 2025	105,000	105,000
		<u> </u>	<u> </u>
	Net book value		
	At 31 March 2025	<u>105,000</u>	<u>105,000</u>
		<u> </u>	<u> </u>
	At 31 March 2024	105,000	105,000
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
9.	Debtors	2025	2024
		€	€
	Other debtors	<u>151,940</u>	<u>141,790</u>
		<u> </u>	<u> </u>

NCL Technologies Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	18,973	36,852
Taxation	24,162	20,945
Directors' current accounts (Note 12)	31,714	49,534
Accruals	4,000	4,000
	<u>78,849</u>	<u>111,331</u>
11. Income Statement		
	2025	2024
	€	€
At 1 April 2024	1,387,882	1,292,344
Profit for the financial year	34,109	95,538
At 31 March 2025	<u>1,421,991</u>	<u>1,387,882</u>
12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	36,000	-
	<u>36,000</u>	<u>-</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
James Noctor	31,714	49,534
	<u>31,714</u>	<u>49,534</u>
13. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 26 January 2026.		