

Company registration number 743943 (Republic of Ireland)

DAMOON LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 27 DECEMBER 2024

DAMOON LIMITED

COMPANY INFORMATION

Director	Rudolf Haas	(Appointed 24 July 2025)
Secretary	HMP Secretarial Limited	
Company number	743943	
Registered office	Riverside One Sir John Rogerson's Quay Dublin 2 Ireland D02 X576	
Auditor	Ormsby & Rhodes Limited Chartered Accountants and Statutory Audit Firm 9 Clare Street Dublin 2 D02 HH30	

DAMOON LIMITED

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DAMOON LIMITED

DIRECTOR'S REPORT

FOR THE PERIOD ENDED 27 DECEMBER 2024

The director presents his annual report and financial statements for the period ended 27 December 2024.

Principal activities

The Company acted as a special purpose vehicle during the financial year. It did not carry on any trade. The Company was incorporated to facilitate the Northern Data Group's planned expansion of the cloud computing service offering

Incorporation

The Company was incorporated on 27 June 2023. The first financial reporting period extends from the date of incorporation to 27 December 2024.

Review of the business

The directors consider the results for the period and the company's position at the period end to be satisfactory.

Subsequent to the period end, the directors have decided that the company will cease operations and apply to be struck off the register under section 730 of the Companies Act 2014. The company has not traded since the period end and the directors intend to settle all outstanding liabilities prior to the completion of the strike-off process.

This has resulted in the financial statements being prepared on a break-up basis.

Results and dividends

The results for the period are set out on page 7.

No ordinary dividends were paid. The director does not recommend payment of a final dividend.

Director

The directors who held office during the period and up to the date of signature of the financial statements was as follows:

Rudolf Haas	(Appointed 24 July 2025)
Louise Howard	(Appointed 24 January 2024 and resigned 24 July 2025)
Michael McNeil	(Appointed 3 June 2024 and resigned 19 November 2024)
Karl Havard	(Appointed 5 December 2023 and resigned 29 April 2024)
Giancarlo Devasini	(Appointed 7 July 2023 and resigned 22 December 2023)
Brian Williams	(Appointed 7 July 2023 and resigned 24 January 2024)
Padraic Doherty	(Appointed 27 June 2023 and resigned 7 July 2023)
Rory Conway	(Appointed 27 June 2023 and resigned 7 July 2023)
Ludovicus Jan van der Velde	(Appointed 7 July 2023 and resigned 22 December 2023)

Supplier payment policy

The directors acknowledge their responsibility for ensuring compliance, in all material respects, with the provisions of the European Communities (Late Payment in Commercial Transactions) Regulations 2012. Procedures have been implemented to identify the dates upon which invoices fall due for payment and to ensure that payments are made by such dates. Such procedures provide reasonable assurance against material non-compliance with the Regulations. The payment policy during the year under review was to comply with the requirements of the Regulations.

Accounting records

The Company's director acknowledges his responsibilities under sections 281 to 285 of the Companies Act 2014 to ensure that the Company keeps adequate accounting records. The following measures have been taken:

- the implementation of appropriate policies and procedures for recording transactions;
- the employment of competent accounting personnel with appropriate expertise;
- the provision of sufficient Company resources for this purpose;
- liaison with the Company's external professional advisers.

The accounting records are held at the Company's registered office.

DAMOON LIMITED

DIRECTOR'S REPORT (CONTINUED)

FOR THE PERIOD ENDED 27 DECEMBER 2024

Principal risks and uncertainties

Foreign currency risk

The Company's functional currency is the euro; however, certain customers and suppliers transact in foreign currencies. As a result, the Company is exposed to fluctuations in exchange rates which can impact the cost of purchases, the value of sales, and ultimately the Company's profitability and cash flows.

Directors report financial risk management

Overall, financial risk management for Damoon Limited is focused on maintaining funding flexibility, safeguarding liquidity, and mitigating market-driven uncertainties.

Future developments

Subsequent to the period end, the directors have decided that the company will cease operations and apply to be struck off the register under section 730 of the Companies Act 2014. The company has not traded since the period end and the directors intend to settle all outstanding liabilities prior to the completion of the strike-off process.

Political donations

The Company made no political donations during the year, as defined by the Electoral Act 1997.

Post balance sheet events

There have been no significant events affecting the Company since the period end.

Statement of disclosure to auditor

The director in office at the date of approval of this annual report confirms that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of section 330 of the Companies Act 2014.

Auditors

The auditor, Ormsby & Rhodes Limited, were appointed in office in accordance with section 383(2) of the Companies Act 2014.

On behalf of the board

Signiert von:



AGA2AG645631465.....

Rudolf Haas

Director

2025-Dec-19 | 4:28 PM MEZ

Date:

DAMOON LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE PERIOD ENDED 27 DECEMBER 2024

The director is responsible for preparing the annual report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with International Financial Reporting Standards (IFRSs) as adopted by the European Union. 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 and of the profit or loss of the Company for that financial year, and otherwise comply with the Companies Act 2014.

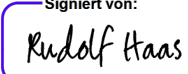
In preparing these financial statements, International Accounting Standard 1 requires that directors:

- properly select and apply accounting policies;
- present information, including accounting policies, in a manner that provides relevant, reliable, comparable and understandable information;
- provide additional disclosures when compliance with the specific requirements in IFRSs are insufficient to enable users to understand the impact of particular transactions, other events and conditions on the entity's financial position and financial performance; and
- make an assessment of the Company's ability to continue as a going concern.

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, enable them to ensure that the financial statements and annual report comply with the Companies Act 2014 and enable the financial statements to be audited. He is 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.

On behalf of the board

Signiert von:


.....ACA2AC645631465.....

Rudolf Haas

Director

2025-Dec-19 | 4:28 PM MEZ

Date:



DAMOON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAMOON LIMITED

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

OPINION

We have audited the financial statements of Damoon Limited (the 'Company') for the period ended 27 December 2024, which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and International Financial Reporting Standards (IFRSs) as adopted by the European Union as applied in accordance with the provisions of the Companies Act 2014.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 27 December 2024 and of its results for the period then ended;
- have been properly prepared in accordance with International Financial Reporting Standards 'IFRS'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

EMPHASIS OF MATTER – DEPARTURE FROM GOING CONCERN BASIS OF ACCOUNTING

In forming our opinion on the financial statements which is not qualified, we have considered the presentation of the financial statements on a break-up-basis, the adjustments arising from this presentation and the adequacy of the disclosures made in Note 1.2, the basis of preparation accounting policy to the financial statements. The break-up-basis has been adopted because of the decision by the directors to wind-down the operations of the company. All adjustments associated with this decision to reduce assets to their realisable values and to provide for liabilities arising from the decision have been accounted for in these financial statements.



DAMOON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAMOON LIMITED

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the management information, other than the financial statements and our Auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

OPINION ON THE OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

MATTERS ON WHICH I AM REQUIRED TO REPORT BY EXCEPTION

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so



DAMOON LIMITED

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF DAMOON LIMITED

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: https://www.iaasa.ie/Publications/Auditing_standards. This description forms part of our Auditor's report.

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
David Marsh
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David Marsh

for and on behalf of

Ormsby & Rhodes Limited

Chartered Accountants and Statutory Audit Firm

9 Clare Street

Dublin 2

D02 HH30

Date: 19 December 2025

DAMOON LIMITED**INCOME STATEMENT****FOR THE PERIOD ENDED 27 DECEMBER 2024**

		Period ended 27 December 2024
Administrative expenses		€ (3,963)
Operating loss		(3,963)
Income tax expense	5	-
Loss and total comprehensive income for the period		(3,963)

There was no other comprehensive income for the current period.

The notes on pages 11 to 16 form part of these financial statements.

DAMOON LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 27 DECEMBER 2024

	Notes	2024 €
Current assets		
Investments	6	-
Cash and cash equivalents	7	602,522
Current liabilities		
Trade and other payables	8	605,485
Net current liabilities		(2,963)
Net liabilities		(2,963)
Equity		
Called up share capital	9	1,000
Retained earnings		(3,963)
Total equity		(2,963)

The notes on pages 11 to 16 form part of these financial statements.

2025-Dec-19 | 4:28 PM MEZ

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

Signiert von:


 ACA2AC845631465:.....
 Rudolf Haas
 Director

DAMOON LIMITED**STATEMENT OF CHANGES IN EQUITY****FOR THE PERIOD ENDED 27 DECEMBER 2024**

	Notes	Share capital €	Retained earnings €	Total €
Balance at 27 June 2023		-	-	-
Period ended 27 December 2024:				
Loss and total comprehensive income		-	(3,963)	(3,963)
Issue of share capital	9	1,000	-	1,000
Balance at 27 December 2024		<u>1,000</u>	<u>(3,963)</u>	<u>(2,963)</u>

The notes on pages 11 to 16 form part of these financial statements.

DAMOON LIMITED**STATEMENT OF CASH FLOWS****FOR THE PERIOD ENDED 27 DECEMBER 2024**

	Notes	2024 €	€
Cash flows from operating activities			
Cash generated from operations	10	602,522	

Net cash inflow from operating activities		602,522	

Net increase in cash and cash equivalents		602,522	
Cash and cash equivalents at beginning of year			-

Cash and cash equivalents at end of year		602,522	=====

DAMOON LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 27 DECEMBER 2024

1 Accounting policies

Company information

Damoon Limited is a limited Company domiciled and incorporated in the Republic of Ireland. The registered office is Riverside One, Sir John Rogerson's Quay, Dublin, Co. Dublin, Ireland, D02 X576 and its Company registration number is 743943. The Company's principal activities and nature of its operations are disclosed in the director's report.

1.1 Accounting period

The accounting period represents the period from the date of incorporation 27 June 2023 to 27 December 2024.

1.2 Accounting convention

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union and with the requirements of the Companies Act 2014 applicable to companies reporting under IFRS, except as otherwise stated.

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.

1.3 Going concern

The financial statements have been prepared on a basis other than going concern, which is described as the break-up basis. The preparation of the financial statements on a break-up basis is a departure from the requirement Schedule 3, Part III of the Companies Act 2014 to prepare financial statements on a going concern basis. This departure is made in order to comply with the overriding requirement in the Act for the financial statements to give a true and fair view. The break-up basis requires the carrying value of the assets to be at the amounts they are expected to realise and liabilities to include any amounts which have crystallised. The application of the break-up basis has resulted in the inclusion of the necessary provisions in the results for the period ended 27 December 2024. In all other respects the financial statements have been prepared in accordance with the relevant accounting framework.

1.4 Cash and cash equivalents

Cash and cash equivalents 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 assets

Financial assets are recognised in the Company's statement of financial position when the Company becomes party to the contractual provisions of the instrument. Financial assets are classified into specified categories, depending on the nature and purpose of the financial assets.

At initial recognition, financial assets classified as fair value through income statement are measured at fair value and any transaction costs are recognised in profit or loss. Financial assets not classified as fair value through income statement are initially measured at fair value plus transaction costs.

Financial assets at fair value through profit or loss

When any of the above-mentioned conditions for classification of financial assets is not met, a financial asset is classified as measured at fair value through profit or loss. Financial assets measured at fair value through profit or loss are recognized initially at fair value and any transaction costs are recognised in profit or loss when incurred. A gain or loss on a financial asset measured at fair value through profit or loss is recognised in profit or loss, and is included within finance income or finance costs in the statement of income for the reporting period in which it arises.

DAMOON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 DECEMBER 2024

1 Accounting policies

(Continued)

Financial assets held at amortised cost

Financial instruments are classified as financial assets measured at amortised cost where the objective is to hold these assets in order to collect contractual cash flows, and the contractual cash flows are solely payments of principal and interest. They arise principally from the provision of goods and services to customers (eg trade receivables). They are initially recognised at fair value plus transaction costs directly attributable to their acquisition or issue, and are subsequently carried at amortised cost using the effective interest rate method, less provision for impairment where necessary.

Financial assets at fair value through other comprehensive income

Debt instruments are classified as financial assets measured at fair value through other comprehensive income where the financial assets are held within the Company's business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

A debt instrument measured at fair value through other comprehensive income is recognised initially at fair value plus transaction costs directly attributable to the asset. After initial recognition, each asset is measured at fair value, with changes in fair value included in other comprehensive income. Accumulated gains or losses recognised through other comprehensive income are directly transferred to profit or loss when the debt instrument is derecognised.

The Company has made an irrevocable election to recognize changes in fair value of investments in equity instruments through other comprehensive income, not through profit or loss. A gain or loss from fair value changes will be shown in other comprehensive income and will not be reclassified subsequently to profit or loss. Equity instruments measured at fair value through other comprehensive income are recognized initially at fair value plus transaction cost directly attributable to the asset. After initial recognition, each asset is measured at fair value, with changes in fair value included in other comprehensive income. Accumulated gains or losses recognized through other comprehensive income are directly transferred to retained earnings when the equity instrument is derecognized or its fair value substantially decreased. Dividends are recognized as finance income in profit or loss.

Impairment of financial assets

Financial assets carried at amortised cost and FVOCI are assessed for indicators of impairment at each reporting end date.

The expected credit losses associated with these assets are estimated on a forward-looking basis. A broad range of information is considered when assessing credit risk and measuring expected credit losses, including past events, current conditions, and reasonable and supportable forecasts that affect the expected collectability of the future cash flows of the instrument.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

1.6 Financial liabilities

The Company recognises financial debt when the Company becomes a party to the contractual provisions of the instruments. Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'.

Other financial liabilities

Other financial liabilities, including borrowings, trade payables and other short-term monetary liabilities, are initially measured at fair value net of transaction costs directly attributable to the issuance of the financial liability. They are subsequently measured at amortised cost using the effective interest method. For the purposes of each financial liability, interest expense includes initial transaction costs and any premium payable on redemption, as well as any interest or coupon payable while the liability is outstanding.

DAMOON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 DECEMBER 2024

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the Company's obligations are discharged, cancelled, or they expire.

1.7 Equity instruments

Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the Company.

1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2 Critical accounting estimates and judgements

In the application of the Company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities are outlined below.

Impairment of investments in subsidiary

An impairment review of investments arises whenever events or changes in circumstances indicate that their carrying value may not be recoverable.

3 Auditor's remuneration

	2024
Fees payable to the Company's auditor and associates:	€
For audit services	
Audit of the financial statements of the Company	9,950

	9,950
	=====

4 Employees

The remuneration of the director is borne by other entities within the Group; the director receives no remuneration in their role as director of the Company. The Company had no employees in the current period.

DAMOON LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**
FOR THE PERIOD ENDED 27 DECEMBER 2024**5 Income tax expense**

The charge for the period can be reconciled to the loss per the income statement as follows:

	2024
	€
Loss before taxation	(3,963)
	<u> </u>
Expected tax charge based on a corporation tax rate of 0%	-
	<u> </u>
Tax charged in the financial statements	-
	<u> </u>

6 Investments

	Current	Non-current
	2024	2024
	€	€
Investments in subsidiaries	-	-
	<u> </u>	<u> </u>

Fair value of financial assets carried at amortised cost

Except as detailed below the directors believe that the carrying amounts of financial assets carried at amortised cost in the financial statements approximate to their fair values.

Movements in non-current investments

	Investments
	€
Cost or valuation	
At 27 June 2023	-
Additions	2,553
	<u> </u>
At 27 December 2024	2,553
	<u> </u>
Impairment	
At 27 June 2023	-
Impairment losses	(2,553)
	<u> </u>
At 27 December 2024	(2,553)
	<u> </u>
Carrying amount	
At 27 December 2024	-
	<u> </u>

DAMOON LIMITED**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE PERIOD ENDED 27 DECEMBER 2024****6 Investments****(Continued)**

The investment in Damoon Norway AB was accounted for at cost less impairment in accordance with FRS 102 Section 14.

Subsequent to the financial year end, Damoon Norway AB was placed into liquidation. As a result, the directors concluded that the investment was fully impaired, as no future economic benefits are expected to arise from the holding.

An impairment charge of €2,553 was recognised in the profit and loss account during the year, reducing the carrying value of the investment to nil at the reporting date.

7 Cash and cash equivalents

	2024
	€
Cash at bank	602,522
	<u>602,522</u>

8 Trade and other payables

	2024
	€
Trade payables	7,458
Amounts owed to group undertakings	579,327
Accruals	18,700
	<u>605,485</u>
	<u>605,485</u>

For amounts owed to fellow group undertakings

Amounts owed to group undertakings are unsecured, have no fixed date and are repayable on demand.

9 Share capital

	2024	2024
	Number	€
Ordinary share capital		
Issued and fully paid		
Ordinary shares of 10c each	10,000	1,000
	<u>10,000</u>	<u>1,000</u>

DAMOON LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 27 DECEMBER 2024

10 Cash generated from operations

2024
€

Loss for the period after taxation (3,963)

Adjustments for:

Non cash - issue of shares 1,000

Movements in working capital:

Increase in trade and other payables 605,485

Cash generated from operations 602,522

11 Related party transactions

The following amount was outstanding at the reporting end date:

Amounts owed to group undertakings

2024
€

Northern Data AG 576,774

Damoon Norway AB 2,553

579,327

Amounts owed to group undertakings comprise funding provided by fellow group companies in the ordinary course of business.

12 Controlling party

The immediate and ultimate parent is Northern Data AG, a Company based in Germany.

The parent of the smallest and largest group for which consolidated financial are prepared is Northern Data AG, whose audited financial statements are available from its registered office at An der Welle 3, 60322 Frankfurt / Main. The ultimate controlling party of Northern Data AG group is Tether Holdings Limited.

13 Approval of financial statements

2025-Dec-19 | 4:28 PM MEZ

The director approved the financial statements on