

JARGONVALE LIMITED

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

JARGONVALE LIMITED

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JARGONVALE LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the directors' report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Section 1a of FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting framework").

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 Small Companies Regime of the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with the 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 Small Companies Regime of 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.

**ACCOUNTANT'S REPORT TO THE BOARD OF DIRECTORS ON THE COMPILATION OF
UNAUDITED ABRIDGED FINANCIAL STATEMENTS OF
JARGONVALE LIMITED**

In accordance with the engagement letter dated 20 January 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the abridged financial statements of the company which comprise of the Balance Sheet and the related notes 1 to 16 from the accounting records and information and explanations you have given us. These abridged financial statements have been prepared under the accounting policies set out in note 1 to the financial statements.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. The use of the financial statements is restricted to the purpose set out in the engagement letter.

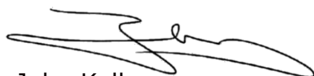
Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the Company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. Use and distribution of this report is restricted to you. To the fullest extent permitted by law, we do not accept responsibility to anyone other than the Company's Board of Directors, as a body, for our work, or for this report.

We have carried out this engagement in accordance with International Standards on Related Services 4410 (Revised) "Compilation Engagements" and have also referred to the applicable professional guidance issued by the Institute of Chartered Accountants in Ireland.

We have complied with the International Ethics Standards Board for Professional Accountants' Code of Ethics for Professional Accountants (IESBA Code).

You have acknowledged on the balance sheet as at 31 May 2025, your duty to ensure that the company has kept adequate accounting records and to prepare financial statements that give a true and fair view of the assets, liabilities and financial position, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



John Kelly
For and on behalf of Deloitte Ireland LLP
Chartered Accountants and Statutory Audit Firm
No.6 Lapp's Quay
Cork

Date: 03 February 2026

JARGONVALE LIMITED

**BALANCE SHEET
AS AT 31 MAY 2025**

| | | 2025 | 2024 |
|--|--------------|------------------|------------------|
| | Notes | € | € |
| FIXED ASSETS | | | |
| Financial assets | 6 | 87 | 87 |
| | | <u>87</u> | <u>87</u> |
| CURRENT ASSETS | | | |
| Debtors | 7 | 109,377 | 109,377 |
| Cash at bank and in hand | | 85 | 265 |
| | | <u>109,462</u> | <u>109,642</u> |
| CREDITORS (Amounts falling due within one financial year) | 8 | (258,727) | (255,597) |
| NET CURRENT LIABILITIES | | <u>(149,265)</u> | <u>(145,955)</u> |
| NET LIABILITIES | | <u>(149,178)</u> | <u>(145,868)</u> |
| CAPITAL AND RESERVES | | | |
| Called up share capital presented as equity | 10 | 3 | 3 |
| Profit and loss account | 11 | (149,181) | (145,871) |
| SHAREHOLDERS' DEFICIT | | <u>(149,178)</u> | <u>(145,868)</u> |

We, as directors of Jargonvale Limited, state that:

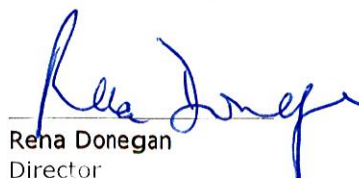
- (a) The company is availing itself of the audit exemption and the exemption shall be expressed to be the "exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014",
- (b) The company is availing itself of the audit exemption on the grounds that section 358, as appropriate is complied with;
- (c) No notice under subsection (1) of section 334 of the Act has, in accordance with subsection (2) of that section, been served on the company; and
- (d) The directors acknowledge the obligations of the company, under the Act, to:
 - (i) 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 year; and
 - (ii) otherwise comply with the provisions of the Act relating to financial statements so far as they are applicable to the company.

The company has relied on the specified exemption contained in section 352 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 confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The statutory financial statements have been prepared in accordance with the Small Companies Regime.

The financial statements were approved and authorised for issue by the Board of Directors on
They were signed on its behalf by:


David Donegan
Director


Rena Donegan
Director

JARGONVALE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. STATEMENT OF ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies and measurement basis have all been applied consistently throughout the financial year and the preceding year.

GENERAL INFORMATION AND BASIS OF ACCOUNTING

Jargonvale Limited is a company incorporated in Ireland under the Companies Act 2014.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention, the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Jargonvale Limited is considered to be Euro because that is the currency of the primary economic environment in which the company operates.

FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the balance sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

JARGONVALE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

FINANCIAL ASSETS

Unlisted investments are stated at cost less provision for permanent diminution in value.

IMPAIRMENT OF ASSETS

Assets, other than those measured at fair value, are assessed for indicators of impairment at each balance sheet date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss as described below.

Non-financial assets

An asset is impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition, the estimated recoverable value of the asset has been reduced to below its carrying amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use.

Where indicators exist for a decrease in impairment loss, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised

Financial assets

If at the end of the reporting period, there is objective evidence of impairment (including observable data about loss events), the company recognises an impairment loss in profit or loss immediately. For financial assets carried at amortised cost, the amount of impairment is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the financial asset's original effective interest rate.

For financial assets carried at cost less impairment, the impairment loss is the difference between the asset's carrying amount and the best estimate of the amount that would be received for the asset if it were to be sold at the reporting date.

Where indicators exist for a decrease in impairment loss, and the decrease can be related objectively to an event occurring after the impairment was recognised, the prior impairment loss is tested to determine reversal. An impairment loss is reversed on an individual impaired financial asset to the extent that the revised recoverable value does not lead to a revised carrying amount higher than the carrying value had no impairment been recognised.

TAXATION

Current tax, comprising Irish corporation tax is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

JARGONVALE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

TAXATION (CONTINUED)

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Timing differences are differences between the company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date that are expected to apply to the reversal of the timing difference.

TURNOVER

Turnover principally comprises services income. The revenue recognition policy for all income is to recognise income when it is due.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts 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.

Critical judgements in applying the company's accounting policies

The directors do not consider that any critical judgements have been made in the application of the Company's accounting policies during the financial year.

Key Source of estimation uncertainty

There were no critical judgements in the preparation of these financial statements.

JARGONVALE LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

3. TURNOVER

The directors, in accordance with Schedule 3, Section 65, paragraph 6, of the Companies Act 2014, believe that it is not in the company's interest to disclose the particulars of turnover as specified in Schedule 3, Section 65, paragraphs 1 and 2, as it would be prejudicial to the interests of the company.

**4. DIRECTORS' REMUNERATION AND KEY MANAGEMENT REMUNERATION
AND STAFF NOTE**

| | 2025 | 2024 |
|---|-------------|-------------|
| | € | € |
| Aggregate emoluments paid to or receivable by directors in respect of qualifying services | - | - |

Other than as disclosed above, other disclosures required by S.305/306 of the Companies Act 2014 are Nil.

The remuneration of key management amounts to €Nil (2024 : €Nil).

The remuneration of connected persons amounts to €Nil (2024 : €Nil).

The company had no employees for the current or prior financial year.

Directors' transactions

Details of transactions with directors during the financial year are disclosed in note 13.

JARGONVALE LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

| 5. TAXATION ON LOSS ON ORDINARY ACTIVITIES | 2025 | 2024 |
|--|-------------|-------------|
| | € | € |
| A) The taxation charge on the loss on ordinary activities for the financial year was as follows:- | | |
| Corporation tax | - | - |
| | - | - |

B) Factors affecting tax charge for financial year

The tax assessed for the financial year is different to the tax assessed at the standard rate of corporation tax. The differences are explained below:

| | 2025 | 2024 |
|---|-------------|-------------|
| | € | € |
| Loss on ordinary activities before taxation | (3,310) | (1,948) |
| | (3,310) | (1,948) |
| Loss on ordinary activities multiplied by standard rate of corporation tax of 12.5% | (414) | (244) |
| | (414) | (244) |
| Effects of: | | |
| Loss relief forward | 414 | 244 |
| | 414 | 244 |
| Current tax charge for the financial year | - | - |
| | - | - |

| 6. FINANCIAL ASSETS | 2025 | 2024 |
|--------------------------------|-------------|-------------|
| | € | € |
| Unlisted investments | 87 | 87 |
| | 87 | 87 |
| <i>Unlisted investments</i> | | |
| Cost | | |
| At beginning of financial year | 87 | 87 |
| Additions | - | - |
| | 87 | 87 |
| At end of financial year | 87 | 87 |
| | 87 | 87 |

In the opinion of the directors, the unlisted investments are worth at least the balance sheet value.

JARGONVALE LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

| 7. DEBTORS | 2025 | 2024 |
|--|-------------|-------------|
| | € | € |
| Amounts falling due within one year:- | | |
| Amounts owed by related parties (Note 13) | 57,122 | 57,122 |
| Other Debtors | 52,255 | 52,255 |
| | 109,377 | 109,377 |
| | 109,377 | 109,377 |

The amounts owed by related parties are non-interest bearing and payable on demand.

| 8. CREDITORS (Amounts falling due within one financial year) | 2025 | 2024 |
|---|-------------|-------------|
| | € | € |
| Directors' accounts (Note 13) | 255,683 | 252,553 |
| Accruals | 3,044 | 3,044 |
| | 258,727 | 255,597 |
| | 258,727 | 255,597 |

The amounts owed to directors are non-interest bearing and repayable on demand.

| 9. FINANCIAL INSTRUMENTS | 2025 | 2024 |
|---|-------------|-------------|
| | € | € |
| The carrying values of the company's financial assets and liabilities are summarised by category below: | | |
| Financial assets | | |
| <i>Measured at cost less impairment</i> | | |
| Unlisted investments (Note 6) | 87 | 87 |
| <i>Measured at undiscounted amount receivable</i> | | |
| Amounts owed by related party (Note 13) | 57,122 | 57,122 |
| Other Debtors (Note 7) | 52,255 | 52,255 |
| | 109,464 | 109,464 |
| | 109,464 | 109,464 |
| Financial liabilities | | |
| <i>Measured at undiscounted amount payable</i> | | |
| Directors' accounts (Note 13) | 255,683 | 252,553 |
| | 255,683 | 252,553 |
| | 255,683 | 252,553 |

| 10. CALLED UP SHARE CAPITAL PRESENTED AS EQUITY | 2025 | 2024 |
|--|-------------|-------------|
| | € | € |
| Allotted, called up and fully paid | | |
| 2 Ordinary shares of €1.27 each | 3 | 3 |
| | 3 | 3 |
| | 3 | 3 |
| Presented as follows: | | |
| Called up share capital presented as equity | 3 | 3 |
| | 3 | 3 |
| | 3 | 3 |

JARGONVALE LIMITED

NOTES TO THE UNAUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

11. PROFIT AND LOSS ACCOUNT

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

| 12. APPROPRIATION OF PROFIT AND LOSS ACCOUNT | 2025 € | 2024 € |
|--|------------------|------------------|
| Profit and loss account brought forward | (145,871) | (143,923) |
| Loss for the financial financial year | (3,310) | (1,948) |
| Profit and loss account carried forward | <u>(149,181)</u> | <u>(145,871)</u> |

13. RELATED PARTY TRANSACTIONS

Directors' Transactions:

The following amounts were due to the directors at the financial year end:

| Due to David and Rena Donegan | 2025 € | 2024 € |
|--------------------------------------|----------------|----------------|
| At beginning of the financial year | 252,553 | 251,303 |
| Advanced during the financial year | 3,130 | 1,250 |
| Repayments during the financial year | - | - |
| At end of financial year | <u>255,683</u> | <u>252,553</u> |

Other related party transactions:

The directors of the company comprise the company's key management personnel. Details of their remuneration are set out in note 4 to the financial statements.

The total remuneration of connected persons for the financial year totalled €Nil (2024 : €Nil), being remuneration disclosed in note 4 to the financial statements.

| Meircros Limited | 2025 € | 2024 € |
|--|---------------|---------------|
| At beginning of the financial year | 57,122 | 57,122 |
| Amounts advanced during the financial year | - | - |
| Repayments during the financial year | - | - |
| At end of the financial year | <u>57,122</u> | <u>57,122</u> |

JARGONVALE LIMITED

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MAY 2025**

14. CASH FLOW EXEMPTION

The company is exempt from the requirements of FRS 102 to include a cash flow statement because the company is a small company as defined by company law.

15. EVENTS AFTER THE BALANCE SHEET DATE

There have been no significant events affecting the company since the financial year end which would impact the amounts or disclosures in these financial statements.

16. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the Board of Directors on 23/01/26.