

**Company registration number: 746583**

**Scalstrat Limited**

**Annual report**

**for the financial year ended 31 December 2025**

## Scalstrat Limited

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## Scalstrat Limited

### Directors and other information

<b>Directors</b>	Eleanor Doherty John Gannon
<b>Secretary</b>	John Gannon
<b>Company number</b>	746583
<b>Registered office</b>	Grawn Attanagh Portlaoise Co.Laois
<b>Business address</b>	Grawn Attanagh Portlaoise Co. Laois
<b>Accountants</b>	Fingleton Peters & Tyrrell Chartered Accountants & Statutory Audit Firm 4 Kellyville Park Portlaoise Laois
<b>Bankers</b>	Bank of Ireland Abbeyleix Co. Laois
<b>Solicitors</b>	Flynn O'Driscoll 1 Grant's Row Mount Street Lower Dublin 2 D02 HX96

## Scalstrat Limited

### Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 December 2025.

#### Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Eleanor Doherty  
John Gannon

#### Principal Activities and Review of the Business

##### *Principal activities*

The principal activity of the company is investment and support of an associated company.

##### *Development and performance*

The company did not earn any investment income in the year.

##### *Results and dividends*

There was a loss of €2,256 for the year.

##### *Dividends*

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

#### Assets and liabilities and financial position

The total assets of the business have increased by €861,701, the total liabilities have increased by €863,588, resulting in a decrease in net assets of €1,887.

#### Principal risks and uncertainties

The company continues to rely on the financial support of its associated company DG Family Investments Limited.

#### Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 01/01/25 Number	At 31/12/25 Number
<b>Directors:</b>		
Eleanor Doherty	55	55
John Gannon	45	45

#### Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Grawn, Attanagh, Portlaoise, Co. Laois.

**Scalstrat Limited**

**Directors report (continued)**

This report was approved by the board of directors on 19 March 2026 and signed on behalf of the board by:

John Gannon  
**Director**

Eleanor Doherty  
**Director**

## **Scalstrat Limited**

### **Directors responsibilities statement**

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 the 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 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 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.

## Scalstrat Limited

### **Accountants' Report to the board of directors on the Unaudited financial statements of Scalstrat Limited**

In accordance with the engagement letter dated 5 January 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company for the year ended 31 December 2025 which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and related notes from the accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to the ethical and other professional requirements which are detailed at  
[<http://www.charteredaccountants.ie/Professional-Standards/Home>]

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. 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. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland.

You have acknowledged on the balance sheet for the year ended 31 December 2025 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the 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.

Fingleton Peters & Tyrrell  
Chartered Accountants & Statutory Audit Firm

4 Kellyville Park  
Portlaoise  
Laois

19 March 2026

Scalstrat Limited

Profit and loss account  
Financial year ended 31 December 2025

	Note	Year ended 31/12/25 €	17 Months ended 31/12/24 €
<b>Turnover</b>		-	-
<b>Gross profit</b>		-	-
Administrative expenses		(2,256)	(8,244)
<b>Operating loss</b>		(2,256)	(8,244)
<b>Loss before taxation</b>		(2,256)	(8,244)
Tax on loss		-	-
<b>Loss for the financial year</b>		(2,256)	(8,244)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

**Scalstrat Limited**

**Balance sheet  
As at 31 December 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Financial assets	4	2,387,800		1,523,055	
			2,387,800		1,523,055
<b>Current assets</b>					
Debtors	5	100		100	
Cash at bank and in hand		944		3,988	
		1,044		4,088	
<b>Creditors: amounts falling due within one year</b>	<b>7</b>	<b>(2,244)</b>		<b>(3,287)</b>	
<b>Net current (liabilities)/assets</b>			<b>(1,200)</b>		<b>801</b>
<b>Total assets less current liabilities</b>			<b>2,386,600</b>		<b>1,523,856</b>
<b>Creditors: amounts falling due after more than one year</b>	<b>8</b>		<b>(2,396,999)</b>		<b>(1,531,999)</b>
<b>Net liabilities</b>			<b>(10,399)</b>		<b>(8,143)</b>
<b>Capital and reserves</b>					
Called up share capital presented as equity	9		101		101
Profit and loss account	10		(10,500)		(8,244)
<b>Shareholders deficit</b>			<b>(10,399)</b>		<b>(8,143)</b>

These 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 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**Scalstrat Limited**

**Balance sheet (continued)  
As at 31 December 2025**

We, as directors of Scalstrat Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These financial statements were approved by the board of directors on 19 March 2026 and signed on behalf of the board by:

Eleanor Doherty  
**Director**

John Gannon  
**Director**

**Scalstrat Limited**

**Statement of changes in equity  
Financial year ended 31 December 2025**

	Called up share capital €	Profit and loss account €	Total €
<b>At 1 January 2025</b>	-	-	-
Loss for the financial year	-	(8,244)	(8,244)
<b>Total comprehensive income for the financial year</b>	-	(8,244)	(8,244)
Issue of shares	101	-	101
<b>Total investments by and distributions to owners</b>	101	-	101
<b>At 31 December 2024 and 1 January 2025</b>	101	(8,244)	(8,143)
Loss for the financial year	-	(2,256)	(2,256)
<b>Total comprehensive income for the financial year</b>	-	(2,256)	(2,256)
<b>At 31 December 2025</b>	101	(10,500)	(10,399)

Scalstrat Limited

Statement of cash flows  
Financial year ended 31 December 2025

	<b>Year ended 31/12/25 €</b>	<b>17 Months ended 31/12/24 €</b>
<b>Cash flows from operating activities</b>		
Loss for the financial year	(2,256)	(8,244)
<i>Adjustments for:</i>		
Accrued expenses/(income)	(1,043)	3,257
<i>Changes in:</i>		
Trade and other debtors	-	(100)
Trade and other creditors	-	30
Cash generated from operations	<u>(3,299)</u>	<u>(5,057)</u>
Net cash used in operating activities	<u>(3,299)</u>	<u>(5,057)</u>
<b>Cash flows from investing activities</b>		
Cash advances and loans granted	(864,745)	(1,523,025)
Purchase of other investments	<u>(30)</u>	<u>(30)</u>
Net cash used in investing activities	<u>(864,775)</u>	<u>(1,523,055)</u>
<b>Cash flows from financing activities</b>		
Proceeds from issue of ordinary shares	-	101
Proceeds from loans from participating interests	<u>865,000</u>	<u>1,531,999</u>
Net cash from financing activities	<u>865,000</u>	<u>1,532,100</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	(3,074)	3,988
<b>Cash and cash equivalents at beginning of financial year</b>	<u>3,988</u>	<u>-</u>
<b>Cash and cash equivalents at end of financial year</b>	<u>914</u>	<u>3,988</u>

## Scalstrat Limited

### Notes to the financial statements Financial year ended 31 December 2025

#### 1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, Statement of Changes in Equity, Statement of Cash Flows and the related notes constitute the individual financial statements of Scalstrat Limited for the year ended 31 December 2025.

The company is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Republic of Ireland (CRO number 746583). The address of the registered office is Grawn, Attanagh, Portlaoise, Co.Laois.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

##### Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### 3. 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.

##### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

##### Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value.

## Scalstrat Limited

### Notes to the financial statements (continued) Financial year ended 31 December 2025

#### Financial instruments

##### Ordinary Share Capital

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

##### Unlisted Investments

The company holds investments in unlisted non-puttable equity shares of an entity. It is considered by the directors that the fair value of these shares cannot be measured reliably. These investments are measured at cost.

##### Cash

Cash consists of cash on hand and demand deposits.

##### Other financial assets

Other financial assets are measured at the transaction price including transaction costs.

##### Loans and borrowings

All loans made by the company are recorded at the amount loaned.

All borrowings by the company are recorded at the amount borrowed.

##### Other financial liabilities

Other financial liabilities are measured at transaction price less transaction costs.

#### Judgements and Key Sources of Estimation Uncertainty

##### Going Concern

The company has the financial support of its associated company DG Family Investments Limited. The directors of DG Family Investments Limited have undertaken not to request the repayment of loans made to the company in the short term. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Scalstrat Limited

Notes to the financial statements (continued)  
Financial year ended 31 December 2025

4. Financial assets

	Loans to undertakings with which the company is linked by virtue of participating interests €	Other investments other than loans €	Total €
<b>Cost</b>			
At 1 January 2025	1,523,025	-	1,523,025
Additions	864,745	30	864,775
<b>At 31 December 2025</b>	<u>2,387,770</u>	<u>30</u>	<u>2,387,800</u>
<b>Provision for diminution in value</b>			
At 1 January 2025 and 31 December 2025	-	-	-
<b>Carrying amount</b>			
<b>At 31 December 2025</b>	<u>2,387,770</u>	<u>30</u>	<u>2,387,800</u>
At 31 December 2024	<u>1,523,025</u>	<u>-</u>	<u>1,523,025</u>

5. Debtors

	31/12/25 €	31/12/24 €
Other debtors	<u>100</u>	<u>100</u>

6. Investments

During the period Scalstrat Limited gave an interest free loan of €1,523,025 to an associated company.

7. Creditors: amounts falling due within one year

	31/12/25 €	31/12/24 €
Other creditors	30	30
Accruals	2,214	3,257
	<u>2,244</u>	<u>3,287</u>

Scalstrat Limited

Notes to the financial statements (continued)  
Financial year ended 31 December 2025

8. Creditors: amounts falling due after more than one year

	31/12/25	31/12/24
	€	€
Amounts owed to undertakings with which the company is linked by virtue of participating interests	2,396,999	1,531,999
	<u>2,396,999</u>	<u>1,531,999</u>

9. Share capital

Issued and called up

	2025		2024	
	Number	€	Number	€
<b>Amounts presented in equity:</b>				
100 Ordinary shares of € 1.00 each	100	100	100	100
1 "A" Ordinary shares of € 1.00 each	1	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

Shares issued and not fully paid

	2025		2024	
	Number	€	Number	€
100 Ordinary shares of € 1.00 each	100	100	100	100
1 "A" Ordinary shares of € 1.00 each	1	1	1	1
	<u>101</u>	<u>101</u>	<u>101</u>	<u>101</u>

10. Reserves

The profit and loss account comprises the company's retained losses.

11. Analysis of changes in net debt

	At 1 January 2025	Cash flows	At 31 December 2025
	€	€	€
Cash and cash equivalents	3,988	(3,044)	944
Debt due after one year	(1,531,999)	(865,000)	(2,396,999)
	<u>(1,528,011)</u>	<u>(868,044)</u>	<u>(2,396,055)</u>

## Scalstrat Limited

### Notes to the financial statements (continued) Financial year ended 31 December 2025

#### 12. Related party transactions

The directors and shareholders of Scalstrat Limited are also directors and shareholders of DG Family Investments Limited. During the year DG Family Investments Limited gave an interest free loan to Scalstrat Limited of €865,000 (2024: €1,531,999). At the 31st December 2025 the amount owed by Scalstrat to DG Family Investments Limited amounted to €2,396,999 (2024: €1,531,999)

During the year Scalstrat Limited gave an interest free loan of €864,745 (2024: €1,523,025) to Genseq Diagnostics Limited which is an associated company. At the 31st December 2025 Genseq Diagnostics Limited owed Scalstrat Limited €2,387,770 (2024: €1,523,025).

#### 13. Going Concern

The company had a loss for the year ended 31st December 2025 of €2,256 (2024: Loss €8,244)

The company has the financial support of its associated company DG Family Investments Limited. The directors of DG Family Investments Limited have undertaken not to request the repayment of loans made to the company in the short term. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

#### 14. Appropriations of profit and loss account

	<b>31/12/25</b>	31/12/24
	€	€
At the 1 January 2025	(8,244)	-
Loss for the financial year	(2,256)	(8,244)
<b>At the 31 December 2025</b>	<u>(10,500)</u>	<u>(8,244)</u>

#### 15. Approval of financial statements

The board of directors approved these financial statements for issue on 19 March 2026.