

Registered number: 556754

Origin Capital Limited
Unaudited
Abridged Financial Statements
For the Financial Year Ended 30 April 2025

Origin Capital Limited

Company Information

Directors	Cathal Fitzgerald Ross Metcalfe Fiona Conville
Company secretary	Cathal Fitzgerald
Registered number	556754
Registered office	60 Sir John Rogersons Quay Dublin 2
Accountants	Azets Ireland Limited Chartered Accountants 3rd Floor 40 Mespil Road Dublin 4
Bankers	AIB Cornelscourt Bray Road Dublin 18
Solicitors	A&L Goodbody North Wall Quay Dublin 1

Origin Capital Limited

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Origin Capital Limited

Directors' Responsibilities Statement For the Financial Year Ended 30 April 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss for that 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'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.

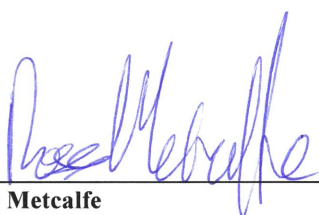
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Directors' Report comply with the 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.

Directors' declaration on unaudited financial statements


In relation to the financial statements as set out on pages 3 to 10:

- The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Azets CC Limited, Chartered Accountants, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025.

On behalf of the board



Ross Metcalfe
Director



Cathal Fitzgerald
Director

Origin Capital Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Origin Capital Limited for the Financial Year Ended 30 April 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Origin Capital Limited for the year ended 30 April 2025 which comprise the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Origin Capital Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Origin Capital Limited 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 the Board of Directors of Origin Capital Limited, as a body, 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 Origin Capital Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Origin Capital Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Origin Capital Limited. You consider that Origin Capital Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit of the financial statements of Origin Capital Limited. 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.



Azets Ireland Limited
Chartered Accountants
3rd Floor
40 Mespil Road
Dublin 4

Date: 24/2/26

Origin Capital Limited

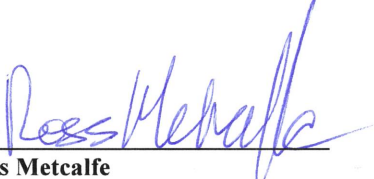
Abridged Balance Sheet As at 30 April 2025


	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	7		948		1,403
Financial assets	8		100		100
			<u>1,048</u>		<u>1,503</u>
Current assets					
Debtors: amounts falling due within one year	9	1,627,373		2,143,184	
Cash at bank and in hand		610,274		448,129	
		<u>2,237,647</u>		<u>2,591,313</u>	
Creditors: amounts falling due within one year	10	(18,289)		(186,372)	
			<u>2,219,358</u>		<u>2,404,941</u>
Net current assets			<u>2,219,358</u>		<u>2,404,941</u>
Net assets			<u>2,220,406</u>		<u>2,406,444</u>
Capital and reserves					
Called up share capital presented as equity	11		2		2
Profit and loss account	12		2,220,404		2,406,442
			<u>2,220,406</u>		<u>2,406,444</u>
Shareholders' funds			<u>2,220,406</u>		<u>2,406,444</u>

We, as directors of Origin Capital Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- 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 359 are satisfied.
- the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- 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 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.
- 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 and authorised for issue by the board:


Ross Metcalfe
Director


Cathal Fitzgerald
Director

Date: 23/02/2026

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

Origin Capital Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

1. General information

These financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Origin Capital Limited for the financial year ended 30 April 2025.

Origin Capital Limited is a private company limited by shares, incorporated in the Republic of Ireland. The registered office is 60 Sir John Rogersons Quay, Dublin 2 (registered number: 556754). The nature of the company's operation and its principal activities are set out in the Directors Report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), as adapted by Section 1A.

Currency

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

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.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The company has taken advantage of the disclosure option of preparing a single statement of profit and loss and retained earnings as permitted by the FRS 102 "The financial Reporting Standard applicable in the UK and Republic of Ireland".

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.

Origin Capital Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

2. Accounting policies (continued)

2.3 Pensions

Defined contribution pension plan

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance Sheet. The assets of the plan are held separately from the company in independently administered funds.

2.4 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Origin Capital Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

2. Accounting policies (continued)

2.5 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	20%	Straight line
Office equipment	-	20%	Straight line
Computer equipment	-	20%	Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.7 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.

2.8 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.

2.9 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.

2.10 Share capital of the company

The share capital of the company consist of ordinary share capital and 'B' ordinary share capital of the company and both are presented as equity.

Origin Capital Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

3. Judgments in applying accounting policies

The directors consider the accounting assumptions below to be its critical accounting judgments:

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to realise its assets and discharge its liabilities in the normal course of business, and to continue as a going concern. 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.

4. (Loss)/profit on ordinary activities before taxation

The operating (loss)/profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	455	455
Defined contribution pension cost	700	112
	<u>700</u>	<u>112</u>

5. Employees

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

	2025	2024
	No.	No.
Employees	<u>3</u>	<u>3</u>

6. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	196,784	323,763
Company contributions to defined contribution pension schemes	700	112
	<u>197,484</u>	<u>323,875</u>

In accordance with section 305 of the Companies Act 2014, the aggregate amount of directors remuneration is noted above, some of which was paid by a group company. Amounts paid by group company are not expensed through this company.

Origin Capital Limited

**Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025**

7. Tangible fixed assets

	Fixtures and fittings €	Office equipment €	Computer equipment €	Total €
Cost or valuation				
At 1 May 2024	738	2,988	5,652	9,378
At 30 April 2025	<u>738</u>	<u>2,988</u>	<u>5,652</u>	<u>9,378</u>
Depreciation				
At 1 May 2024	738	2,988	4,249	7,975
Charge for the year on owned assets	-	-	455	455
At 30 April 2025	<u>738</u>	<u>2,988</u>	<u>4,704</u>	<u>8,430</u>
Net book value				
At 30 April 2025	<u>-</u>	<u>-</u>	<u>948</u>	<u>948</u>
At 30 April 2024	<u>-</u>	<u>-</u>	<u>1,403</u>	<u>1,403</u>

8. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
Additions	100
At 30 April 2025	<u>100</u>

9. Debtors

	2025 €	2024 €
Trade debtors	-	967,495
Amounts owed by group undertakings	1,521,787	1,037,958
Other debtors	23,878	77,676
Prepayments and accrued income	81,708	60,055
	<u>1,627,373</u>	<u>2,143,184</u>

Origin Capital Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

10. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	1,619	5,649
Corporation tax	-	10,077
Taxation and social insurance	7,421	6,459
Other creditors	1,000	500
Accruals	8,249	163,687
	<u>18,289</u>	<u>186,372</u>

11. Share capital

	2025	2024
	€	€
Authorised		
10,000 Ordinary Shares shares of €1 each	10,000	10,000
10,000 "B" Ordinary Shares shares of €1 each	10,000	10,000
	<u>20,000</u>	<u>20,000</u>
Allotted, called up and fully paid		
1 Ordinary Shares share of €1	1	1
1 "B" Ordinary Shares share of €1	1	1
	<u>2</u>	<u>2</u>

The Ordinary shares and 'B' Ordinary shares rank pari passu other than for;

"B" ordinary shareholders are not entitled to a dividend nor are they entitled to vote or attend any general meeting and can only appoint/remove one 'B' director.

12. Reserves

Profit and loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

Origin Capital Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

13. Appropriation of profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	2,406,442	2,125,675
(Loss)/profit for the financial year	(186,038)	280,767
Profit and loss account carried forward at the end of the year	2,220,404	2,406,442

14. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to €700 (2024 - €112).

15. Related party transactions

The related parties of Origin Capital Limited, as defined by Financial Reporting Standard 102 "Related Party Disclosures", the nature of the relationship and the extent of transactions with them are summarised below:

	Opening balance €	Advances €	Repayments €	Closing balance €
Amounts due from Ross Metcalfe	39,990	10	(40,000)	-
Amounts due from Fiona Conville	35,000	-	(22,509)	12,491

The highest point on these loans to Ross Metcalfe and Fiona Conville was €40,000 (2024: €39,990) and €35,000 (2024: €35,000) respectively. These loans represent 1.66% (2024: 1.88%) and 1.45% (2024: 1.65%) of net relevant assets.

The company was billed consultancy fees of €47,600 (2024: €83,262) from a connected company, CDF Consulting Limited.

The company has availed of the exemption under Financial Reporting Standard 102 regarding transactions with wholly owned group companies.

16. Ultimate controlling party

The company is 100% owned by LeBruin Private Limited, a company incorporated in the Republic of Ireland. The ultimate controlling party is Mr Cathal Fitzgerald.

17. Approval of financial statements

The board of directors approved these financial statements for issue on 23/02/2026

