

NEUROCORTEX LIMITED

**DIRECTORS REPORT & FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025**

Registration Number: 766581.

Directors' Report & Financial Statements

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Directors & Other Information

Directors	Clinton Davis
Secretary	Brett Retief
Bankers	Revolut 2 Dublin Landing North Dock D01 V4A3 Ireland
Registered office:	5 Bakers Quay The Quay Craigenamanagh Kilkenny Ireland
Company registered number:	766581

Balance Sheet
31 October 2025


	€	€
<u>Assets</u>		
Fixed assets		-
Current assets		1,470
Prepayments and accrued income		-
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		1,470
<u>Capital, Reserves and Liabilities</u>		
Capital and reserves		(2,451)
Provisions for liabilities		-
Creditors		-
Amounts falling due within one year		
Bank overdraft	-	
Directors current account	3,921	3,921
Amounts falling due after one year		-
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		1,470

NEUROCORTEX LIMITED – 31 OCTOBER 2025

We, as Directors of Neurocortex Limited, state that:

- (a) These financial statements have been prepared in accordance with the micro companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied
- (d) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2) of the Companies Act 2014
- (e) 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 year and to otherwise comply with the provisions of the Companies Act 2014 relating to Financial Statements so far as they are applicable to the company
- (f) The company has relied on the specified exemption contained in section 352 as a micro company; We have done so on the ground that the company is entitled to the benefit of that exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with section 353.

On behalf of the board



**CLINTON DAVIS
DIRECTOR**

DATE: 11/02/2026.

Company registration number: 766581

Notes to the Financial Statements

The significant accounting policies adopted by the Company and applied consistently are as follows:

1. General information

Neurocortex Limited is private limited company by shares and is registered in the Republic of Ireland. The company registration number is 766581 and the address of the registered office is 5 Bakers Quay, The Quay, Craigenamanagh, Kilkenny, Ireland

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 105, 'The Financial Reporting Statement applicable to Micro-entity regime'.

3. Accounting Policies

The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 489144.

(a) Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including 'The Financial Reporting Standard applicable to the Micro-Entities Regime – 'FRS 105', the Companies Act 2014.

(b) Currency

Functional currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

Foreign Currency Transactions

The company's functional and presentational currency is the euro. Where the use of an average exchange rate for a period provides a reasonable approximation of the actual rates, the company applies an average USD/EUR exchange rate when translating foreign currency transactions. Foreign currency intra account transfers are recorded in euro at the exchange rate ruling at the date of the transaction.

Monetary Assets and Liabilities – USD Bank Account

The company holds an account denominated in US dollars. Monetary assets and liabilities denominated in foreign currencies, including the USD bank balance, are translated into euro at the closing exchange rate at the reporting date. Exchange differences arising on settlement of

transactions or on retranslation of monetary items at year-end are recognised in profit or loss in the period in which they arise.

(c). Turnover

Revenue is measured at the fair value of the consideration received or receivable for goods supplied and net of discounts.

The company is not registered for Value Added Tax.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered

(d). Taxation

Tax is calculated on the profits of the period. Current tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

(e). Tangible and Intangible Fixed Assets

The company holds no fixed assets

The Company applies a de minimis capitalization threshold for fixed asset recognition. Expenditures on tangible fixed assets below €200 are expensed in the period incurred and are not capitalized as property, plant, and equipment. This policy ensures that administrative costs of tracking minor asset purchases are minimized, while maintaining accurate financial reporting.

(f). Cash at Bank and On Hand

Cash and at bank and on hand would include cash on hand, demand deposits and other term highly liquid investments regardless of maturity.

Bank overdrafts, should they arise, would be shown within borrowings in current liabilities on the balance sheet.

(g). Creditors and Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals including amounts owed to any group companies are recognised initially at transaction price, including transaction costs.

(h). Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

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