

Company Number: 323299

Sonaula

Abridged Financial Statements

for the financial year ended 31 December 2024

Sonaula

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INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF SONAULA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In my opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Sonaula ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

I have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 7 to 12 which the director of Sonaula propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of my work for the purpose of this report was limited to confirming that the director are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of director and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is my responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report my opinion to you.

This report is made solely to the company director in accordance with section 356(2) of the Companies Act 2014. My work has been undertaken so that I might state to the director those matters I am required to state to them in my report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the director for my work, for this report, or for the opinions I have formed.

Other Information required by the Companies Act 2014

On 6 November 2025 I reported to the members on the company financial statements for the financial year ended 31 December 2024 and my report was as follows:

"Report on the audit of the financial statements

Opinion

I have audited the financial statements of Sonaula ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In my opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

I conducted my audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. My responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of my report. I am independent of the company in accordance with the ethical requirements that are relevant to my audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 3 to the financial statements, and I have fulfilled my other ethical responsibilities in accordance with these requirements. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF SONAULA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, I have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work I have performed, I have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

My responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and my Auditor's Report thereon. My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

My responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In my opinion, based on the work undertaken in the course of the audit, I report that:

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

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

In my 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, I have not identified any material misstatements in the director's report.

The Companies Act 2014 requires me to report to you if, in my 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. I have nothing to report in this regard.

Respective responsibilities

Responsibilities of director for the financial statements

The director is 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 they 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF SONAULA

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

My 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 my 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 my responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 6, which is to be read as an integral part of my report.

The purpose of my audit work and to whom I owe my responsibilities

My report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. My audit work has been undertaken so that I might state to the company shareholders those matters I am required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume any responsibility to anyone other than the company and the company shareholders for my audit work, for this report, or for the opinions I have formed."

Eamonn O'Keefe
for and on behalf of
O'KEEFFE LYNCH

Chartered Certified Accountants and Statutory Auditor
Weaver's Square
Baltinglass East
Baltinglass
Co. Wicklow

6 November 2025

I certify that the auditor's report on pages 3 - 5 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Malone Secretaries Limited
Secretary

Damien Malone
Director

6 November 2025

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of my responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.

Sonaula

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets	6	<u>1,186,649</u>	<u>1,235,000</u>
Current Assets			
Debtors	7	3,805	-
Cash and cash equivalents		<u>33,491</u>	<u>-</u>
		<u>37,296</u>	<u>-</u>
Creditors: amounts falling due within one year	8	<u>(68,609)</u>	<u>(139,611)</u>
Net Current Liabilities		<u>(31,313)</u>	<u>(139,611)</u>
Total Assets less Current Liabilities		<u>1,155,336</u>	<u>1,095,389</u>
Creditors:			
amounts falling due after more than one year	9	-	(1,100,090)
Net Assets/(Liabilities)		<u><u>1,155,336</u></u>	<u><u>(4,701)</u></u>
Capital and Reserves			
Called up share capital presented as equity		213,210	213,209
Share premium account	10	1,149,323	-
Retained earnings		<u>(207,197)</u>	<u>(217,910)</u>
Equity attributable to owners of the company		<u><u>1,155,336</u></u>	<u><u>(4,701)</u></u>

The 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 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Sonaula, state that -

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 and the small companies' regime.

Approved by the board on 6 November 2025 and signed on its behalf by:

Damien Malone
Director

Sonaula
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 January 2023	-	-	(328,369)	(328,369)
Profit for the financial year	-	-	110,459	110,459
At 31 December 2023	213,209	1,149,323	(217,910)	1,144,622
Profit for the financial year	-	-	10,713	10,713
Net proceeds of equity ordinary share issue	1	-	-	1
At 31 December 2024	213,210	1,149,323	(207,197)	1,155,336

Sonaula

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Sonaula is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 323299. The registered office of the company is Landscape House, Baldonnell Business Park, Baldonnell, Dublin 22, Ireland. The principal activity of the business is that of serviced office lettings. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	Not Depreciated
Fixtures, fittings and equipment	-	15% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

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 have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

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

3. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

4. Operating profit	2024	2023
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	48,351	48,826
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 1, (2023 - 1).

	2024	2023
	Number	Number
Administration	1	1
	<u> </u>	<u> </u>

Sonaula

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

6. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 January 2024	2,277,807	697,759	2,975,566
At 31 December 2024	2,277,807	697,759	2,975,566
Depreciation			
At 1 January 2024	1,223,290	517,276	1,740,566
Charge for the financial year	-	48,351	48,351
At 31 December 2024	1,223,290	565,627	1,788,917
Net book value			
At 31 December 2024	1,054,517	132,132	1,186,649
At 31 December 2023	1,054,517	180,483	1,235,000
7. Debtors		2024	2023
		€	€
Prepayments		3,805	-
8. Creditors		2024	2023
Amounts falling due within one year		€	€
Trade creditors		7,782	-
Amounts owed to group undertakings		12,200	-
Taxation		16,002	114,487
Other creditors		7,500	-
Accruals		25,125	25,124
		68,609	139,611
9. Creditors		2024	2023
Amounts falling due after more than one year		€	€
Amounts owed to group undertakings		-	1,100,090
10. Reserves	Share premium account €	Profit and loss account €	Total €
At 1 January 2024	1,149,323	(217,910)	931,413
Profit for the financial year	-	10,713	10,713
At 31 December 2024	1,149,323	(207,197)	942,126

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2024.

Sonaula**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

12. Director's remuneration

	2024	2023
	€	€
Remuneration	1,000	-

13. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

14. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 6 November 2025.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR of Sonaula pursuant to section 356(2) of the Companies Act 2014

'I have examined:

- (i) the abridged financial statements for the financial year ended 31 December 2024 on pages 7 to 12 which the director of Sonaula propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. My work has been undertaken so that I might state to the director those matters I am required to state to them in my report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the director for my work, for this report, or for the opinions I have formed.

Respective responsibilities of director and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is my responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report my opinion to you.

Basis of opinion

I have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of my work for the purpose of this report does not include examining or dealing with events after the date of my report on the full financial statements.

Opinion

In my opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Sonaula ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Eamonn O'Keefe
for and on behalf of
O'KEEFFE LYNCH

Chartered Certified Accountants and Statutory Auditor
Weaver's Square
Baltinglass East
Baltinglass
Co. Wicklow

6 November 2025
