

Company Registration No. 292808 (Republic of Ireland)
CHARLEMONT CAPITAL (EUROPE) LIMITED (AUDIT EXEMPT COMPANY*)
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

*Charlemont Capital (Europe) Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014

CHARLEMONT CAPITAL (EUROPE) LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

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CHARLEMONT CAPITAL (EUROPE) LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025
DIRECTORS AND OTHER INFORMATION

Directors

David Russell

Kieran Gaughan

Secretary

Deirdre Kearns

Accountant

David Russell CPA,
Certified Public Accountant
25 Heathervue
Greystones,
County Wicklow, A63 XW88

Bankers

Bank of Ireland
Church Road
Greystones,
County Wicklow, A63 XP49

Registered Office

Ground Floor,
The Green House,
Hibernian Business Park,
Greenhills,
Dublin 24, D24 E780

CHARLEMONT CAPITAL (EUROPE) LIMITED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the Accounting Standards issued by the Financial Reporting Council.

Company law requires the directors to prepare statutory financial statements for each financial year, which give a true and fair view of the assets, liabilities and financial position of the company, as at the end of the financial year, and profit or loss, for the financial year and otherwise comply with the Companies Act 2014. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- State whether the statutory 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
- Prepare the statutory 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 statutory 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 statutory financial statements as set out on pages 5 to 12.

The directors approve these statutory financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to David Russell Certified Public Accountant, 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 year ended 30 June 2025.

On behalf of the board:

.....

David Russell
Director
12 February 2026

CHARLEMONT CAPITAL (EUROPE) LIMITED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2025

	Notes	30 June 2025 (€)	31 June 2024 (€)
Fixed assets			
Financial Assets – at Fair Value		126,596	113,574
Current assets			
Cash in Hand and at Bank		366,834	158,351
Debtors & Prepayments	4	57,312	128,555
		<u>424,146</u>	<u>286,906</u>
Creditors: amounts falling due within one year	5	(82,782)	(4,375)
		<u>341,364</u>	<u>282,531</u>
Net current assets / (liabilities)		341,364	282,531
Total assets less current liabilities		467,960	396,105
Creditors: amounts falling due after more than one year	6	-	-
		<u>467,960</u>	<u>396,106</u>
Capital and reserves			
Called up share capital	11	1,050,000	1,050,000
Profit and loss account	9	(582,040)	(653,894)
		<u>467,960</u>	<u>396,106</u>
Shareholders' funds - equity interests	10	<u>467,960</u>	<u>396,106</u>

We, as Directors of Charlemont Capital (Europe) Limited, state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- (b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- (d) 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 period and of its profit or loss for such a period 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,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds 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 Companies Act 2014

On behalf of the board:

.....

David Russell - Director

12 February 2026

CHARLEMONT CAPITAL (EUROPE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

1 GENERAL INFORMATION

Charlemont Capital (Europe) Limited is a company limited by shares incorporated in Republic of Ireland with a registered office at Ground Floor, The Green House, Hibernian Business Park, Greenhills, Dublin 24, D24 E780.

2 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.

Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland" (FRS102).

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" issued by the Financial Reporting Council promulgated by the Institute of Chartered Accountants in Ireland.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Presentational and Functional Currency

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

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Motor Vehicles, property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment less their estimated residual value, over their expected useful lives as follows:

Land & Buildings - 2% Straight Line

Plant & Machinery - 20% 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.

CHARLEMONT CAPITAL (EUROPE) LIMITED
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Other investments

Other investments are shown at cost less provision for impairments in value.

Financial assets, liabilities and instruments

The company has chosen to adopt Sections 11 and 12 of FRS 102 in full in respect of financial instruments.

Financial Assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Such assets are subsequently carried at amortised cost using the effective interest rate method. At the end of each reporting period financial assets measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Investments in in associates, subsidiaries or joint ventures at fair value through profit or loss in accordance.

Financial Liabilities

Basic financial liabilities, including trade and other payables are recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost using the effective interest rate method. Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Leased Assets

Leases are classified as finance leases whenever the terms of the lease transfer substantially all the risks and rewards of ownership of the leased asset. All other leases are classified as operating leases. Rights to tangible fixed assets held under finance leases are included in the balance sheet at the fair value of the leased asset (or, if lower, the present value of the minimum lease payments) at the inception of the lease. Assets held under finance leases are depreciated and assessed for impairment losses in the same manner as owned assets. Where there is no reasonable certainty that that ownership will be retained by the end of the lease term the asset is depreciated over the shorter of the lease term and its useful life.

The corresponding liabilities are recorded as a creditor. The lease payments are apportioned between finance charges and reduction of the lease obligation so as to achieve a constant periodic rate of interest on the remaining balance of the liability.

Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

CHARLEMONT CAPITAL (EUROPE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Taxation

Current tax is the amount of income tax payable on taxable profit for the year or prior years. Tax is calculated using tax rates and laws that have been enacted or substantively enacted by the reporting date.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the statutory 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.

Employment benefits

The company provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

Foreign Currency Transactions

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange difference are dealt with in the Income Statement.

3 Significant Accounting Judgements

Management is required to make judgements in the process of applying the company's accounting policies. Where applicable the key judgement made in preparing these financial statements is disclosed in the notes to the financial statements.

CHARLEMONT CAPITAL (EUROPE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

4 Debtors & Prepayments	2025	2024
	€	€
Amounts due from Associated Companies	3,933	128,555
Other Debtors	53,379	-
	<u>57,312</u>	<u>128,555</u>
	<u><u>57,312</u></u>	<u><u>128,555</u></u>
5 Creditors: amounts falling due within one year	2025	2024
	€	€
Trade Creditors & Accruals	9,638	4,375
Amounts due to Associated Companies	44,204	-
Other Creditors	28,940	-
	<u>82,782</u>	<u>4,375</u>
	<u><u>82,782</u></u>	<u><u>4,375</u></u>
6 Creditors: amounts falling due after more than one year	2025	2024
	€	€
Amounts due to Associated Companies	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
7 Taxation - Analysis	2025	2024
	€	€
Domestic current year tax		
Corporation tax	2,296	4,375
	<u>2,296</u>	<u>4,375</u>
Current tax (charge) / credit	2,206	4,375
Deferred current year tax		
Deferred tax (charge) / credit	-	-
	<u>-</u>	<u>-</u>
Taxation (charge) / credit	<u>2,296</u>	<u>4,375</u>
	<u><u>2,296</u></u>	<u><u>4,375</u></u>

CHARLEMONT CAPITAL (EUROPE) LIMITED
NOTES TO THE FINANCIAL STATEMENTS
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8 Director's Remuneration	2025	2024
	€	€
Directors' remuneration:	-	-
Value of directors' pension contributions	-	-
	<u> </u>	<u> </u>
	-	-
	<u><u> </u></u>	<u><u> </u></u>

9 Employees' Wages & Salaries	2025	2024
	€	€
Wages and salaries	-	-
Social security costs	-	-
Pension costs	-	-
	<u> </u>	<u> </u>
	-	-
	<u><u> </u></u>	<u><u> </u></u>

The average number of employees including directors during the period was 2.

9 Statement of movements on profit and loss account

	Profit and loss account
	€
Balance at 1 July 2024	(653,894)
Net Movement in Retained Profit / (Loss) for the period	71,854
	<u> </u>
Balance at 30 June 2025	<u><u>(582,040)</u></u>

CHARLEMONT CAPITAL (EUROPE) LIMITED
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11 Share capital	2025	2024
	€	€
Authorised		
10,000 Ordinary Shares of €100 each	1,000,000	1,000,000
1,000,000 Ordinary A Shares of €1 each	1,000,000	1,000,000
	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid		
10,000 Ordinary Shares of €100 each	1,000,000	1,000,000
50,000 A Ordinary Shares of €1 each	50,000	50,000
	<u>1,050,000</u>	<u>1,050,000</u>

On 13 December 2023 the existing issued Ordinary Shares of €1.00 each were consolidated into Ordinary Shares of €100.00 each on the basis of one consolidated Ordinary Share for every 100 Ordinary Shares.

12 Related Party Transactions

The company has availed of the exemption within FRS 102, "Related Party Disclosures" not to disclose transactions entered into with fellow group companies.

13 Ultimate Controlling Party

The ultimate controlling party is David Russell.

14 Post Balance Sheet Events

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

15 Directors and their interests in the share capital of the company

	Number of Ordinary Shares & Ordinary A Shares 30 June 2025	Number of Ordinary Shares & Ordinary A Shares 30 June 2024
David Russell	-	-

David Russell holds a 100% interest in the share capital of the parent entity Charlemont Capital Investments SARL.

16 Approval of financial statements

The directors approved the financial statements on 12 February 2026.