

**BLACKCLOUD LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

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## BALANCE SHEET

As at 28 February 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Investments	3	2	2
		<u>2</u>	<u>2</u>
<b>Current assets</b>			
Debtors		42,591,960	42,127,460
Cash at bank and in hand		4,946	17,343
		<u>42,596,906</u>	<u>42,144,803</u>
Creditors: amounts falling due within one year		(1,347,068)	(894,797)
<b>Net current assets</b>		<u><b>41,249,838</b></u>	<u><b>41,250,006</b></u>
<b>Total assets less current liabilities</b>		<u><b>41,249,840</b></u>	<u><b>41,250,008</b></u>
<b>Net assets</b>		<u><b>41,249,840</b></u>	<u><b>41,250,008</b></u>
<b>Capital and reserves</b>			
Called-up share capital	4	2	2
Profit and loss account		41,249,838	41,250,006
<b>Total shareholder's funds</b>		<u><b>41,249,840</b></u>	<u><b>41,250,008</b></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Blackcloud 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 s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.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 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 specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Blackcloud Limited (registered number: 538839) were approved and authorised for issue by the Board of Directors on 09 January 2026. They were signed on its behalf by:

*Paddy Hickey*

Patrick Hickey  
Director

*Aine M. Hickey*

Aine M. Hickey  
Director

## 1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

### General information and basis of accounting

Blackcloud Limited (registered number 538839) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 22 Highfield Road, Rathgar, Dublin 6, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The functional currency of Blackcloud Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

### Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

### Consolidation exemption

The company is exempt from preparing group financial statements per section 297 of the Companies Act 2014 as the size of the group is below the threshold in both the current and preceding years.

### Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

### Fixed asset investments

Investments are recognised initially at fair value which is normally the transaction price excluding transaction costs. Subsequently, they are measured at fair value through profit or loss if the shares are publicly traded or their fair value can otherwise be measured reliably. Other investments are measured at cost less impairment.

**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 are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

**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.

**Financial instruments**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after deducting all of its liabilities.

Financial assets and liabilities are only offset in the Balance Sheet when, and only when there exists a legally enforceable right to set off the recognised amounts and the Company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

**Ordinary share capital**

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

**2. Employees**

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	2	2

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)  
for the financial year ended 28 February 2025

### 3. Fixed asset investments

#### Investments in subsidiaries

	2025	2024
	€	€
<b>Cost</b>		
At the beginning of financial year	2	2
<b>At the end of financial year</b>	2	2
<b>Carrying value at the end of financial year</b>	2	2

#### Investments in shares

Name of entity	Registered office	Principal activity	Class of shares	Ownership 28.02.2025	Ownership Held 29.02.2024	
Cloud Chasers Limited	Ireland	Dormant company	Ordinary	100.00%	100.00%	Direct

The capital and reserves and the profit of the subsidiary undertaking was as follows:

	Capital and reserves at 2025	Profit for the year ended 2025
	€	€
Cloud Chasers Limited	-	-

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Statement of Financial Position.

### 4. Called-up share capital

	2025	2024
	€	€
<b>Allotted, called-up and fully-paid</b>		
2 Ordinary shares of €1.00 each	2	2

### 5. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

### 6. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial year.

**7. Ultimate controlling party**

The company is controlled by the directors of the company.