

Company Number: 746242

Eulerwave Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Eulerwave Limited
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Eulerwave Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 and of the profit or loss of the company for the 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 financial statements and then apply them consistently;
- make judgements 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, 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.

Signed on behalf of the board

Sheng-Han Chang
Director

27 March 2026

Chi-Tao Goe
Director

27 March 2026

Eulerwave Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Eulerwave Limited
for the financial year ended 31 December 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 10 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

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

We have carried out this engagement in accordance with guidance issued by our regulatory bodies and have complied with the relevant ethical guidance laid down by our regulatory bodies relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Eulerwave Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Eulerwave Limited. You consider that Eulerwave Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Eulerwave Limited. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

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74 Northumberland Road
Ballsbridge
Dublin 4
D04 XF75
Ireland

27 March 2026

Eulerwave Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	3,630	4,840
Investments	7	-	6,487
Fixed Assets		<u>3,630</u>	<u>11,327</u>
Current Assets			
Cash and cash equivalents		14,797	28,609
Creditors: amounts falling due within one year	8	<u>(117,103)</u>	<u>(74,729)</u>
Net Current Liabilities		<u>(102,306)</u>	<u>(46,120)</u>
Total Assets less Current Liabilities		<u>(98,676)</u>	<u>(34,793)</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>(98,776)</u>	<u>(34,893)</u>
Equity attributable to owners of the company		<u>(98,676)</u>	<u>(34,793)</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.

We as Directors of Eulerwave 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 year and of its profit or loss for such a financial 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,
- (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 and the small companies' regime.

Approved by the board on 27 March 2026 and signed on its behalf by:

Sheng-Han Chang
Director

Chi-Tao Goe
Director

Eulerwave Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	-	-	-
Loss for the financial year	-	(34,893)	(34,893)
At 31 December 2024	100	(34,893)	(34,793)
Loss for the financial year	-	(63,883)	(63,883)
At 31 December 2025	100	(98,776)	(98,676)

Eulerwave Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Eulerwave Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 746242. The registered office of the company is 26 Radcliff Hall, St Johns Road, Dublin 4, Ireland which is also the principal place of business of the company. The principal activity of the company is leveraging AI-driven solutions to advance research and development in cutting-edge audio technologies for automotive, robotics, and consumer applications. 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's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 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. 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.

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:

Fixtures, fittings and equipment	-	20% Straight line
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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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Employee benefits

The company makes available a standard PSRA scheme available to all employees.

Eulerwave Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Going concern

The financial statements are prepared on a going concern basis.

As set out in the financial statements, the company incurred a loss in the current and previous period and the directors consider that the outlook presents significant challenges. However, the company is in its early stage of product development and has the continued support of its shareholders in addition to securing external financing post year end. For these reasons the going concern basis of accounting has been adopted in preparing the financial statements.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	1,210	1,210
Loss/(profit) on disposal of tangible assets	3,671	-
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Director	2	2
	<u> </u>	<u> </u>

Eulerwave Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	6,050	6,050
	<hr/>	<hr/>
At 31 December 2025	6,050	6,050
	<hr/>	<hr/>
Depreciation		
At 1 January 2025	1,210	1,210
Charge for the financial year	1,210	1,210
	<hr/>	<hr/>
At 31 December 2025	2,420	2,420
	<hr/>	<hr/>
Net book value		
At 31 December 2025	3,630	3,630
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	4,840	4,840
	<hr/> <hr/>	<hr/> <hr/>
7. Investments		
	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 1 January 2025	6,487	6,487
Disposals	(6,487)	(6,487)
	<hr/>	<hr/>
At 31 December 2025	-	-
	<hr/>	<hr/>
Net book value		
At 31 December 2025	-	-
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2024	6,487	6,487
	<hr/> <hr/>	<hr/> <hr/>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Directors' current accounts (Note 11)	112,563	71,204
Accruals	4,540	3,525
	<hr/>	<hr/>
	117,103	74,729
	<hr/> <hr/>	<hr/> <hr/>
9. Income Statement		
	2025	2024
	€	€
At 1 January 2025	(34,893)	-
Loss for the financial year	(63,883)	(34,893)
	<hr/>	<hr/>
At 31 December 2025	(98,776)	(34,893)
	<hr/> <hr/>	<hr/> <hr/>
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 December 2025.		

Eulerwave Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Sheng-Han Chang	21,818	18,818
Chi-Tao Goe	90,745	52,386
	<u>112,563</u>	<u>71,204</u>

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 March 2026.

Overall Certificate
For Financial Statements
Section 347 (2)(b), Companies Act 2014

Company Name: Eulerwave Limited

Company Number: 746242

Financial Year: 1 January 2025 to 31 December 2025

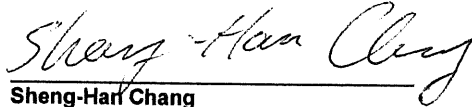
CERTIFICATE:

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).



Chi-Tao Goe
Director

27 March 2026



Sheng-Han Chang
Secretary

27 March 2026
