

Company Number: 754979

RESTORE INNOVATION LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

**RESTORE INNOVATION LIMITED
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**RESTORE INNOVATION LIMITED
DIRECTOR AND OTHER INFORMATION**

Director	Sarah Cosgrove
Company Secretary	Geraldine Cosgrove
Company Number	754979
Registered Office and Business Address	ATU Sligo Innovation Centre Ash Lane Sligo Ireland
Accountants	Porter and Co Chartered Accountants Millennium House Stephen street Sligo
Bankers	Allied Irish Bank Stephen Street Sligo Ireland

**RESTORE INNOVATION LIMITED
DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

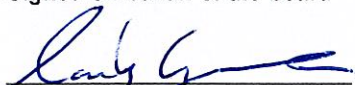
Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is 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 director is 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 director is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is 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



Sarah Cosgrove
Director

16 March 2026

RESTORE INNOVATION LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	9	399	599
Current Assets			
Receivables	10	8,693	814
Cash and cash equivalents		36,988	73,291
		45,681	74,105
Payables: amounts falling due within one year	11	(22,545)	(111,547)
Net Current Assets/(Liabilities)		23,136	(37,442)
Total Assets less Current Liabilities		23,535	(36,843)
Payables:			
amounts falling due after more than one year	12	(200,000)	-
Net Liabilities		(176,465)	(36,843)
Equity			
Called up share capital presented as equity		-	-
Retained earnings		(176,465)	(36,843)
Shareholders' Deficit		(176,465)	(36,843)

I as Director of Restore Innovation 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,

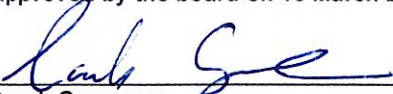
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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) I 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 16 March 2026 and signed on its behalf by:


 Sarah Cosgrove
 Director

RESTORE INNOVATION LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 DECEMBER 2025

	Retained earnings	Total
	€	€
At 4 January 2024	-	-
Loss for the financial period	<u>(36,843)</u>	<u>(36,843)</u>
At 31 December 2024	<u>(36,843)</u>	<u>(36,843)</u>
Loss for the financial year	<u>(139,622)</u>	<u>(139,622)</u>
At 31 December 2025	<u><u>(176,465)</u></u>	<u><u>(176,465)</u></u>

RESTORE INNOVATION LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

1. General Information

Restore Innovation Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 754979. The registered office of the company is ATU Sligo Innovation Centre, Ash Lane, Sligo, Ireland which is also the principal place of business of the company. The principal activity of the company is to enhance nature values at offshore energy sites and support industry decision making by providing cutting-edge, data-driven technology and dealing in the resultant and related intellectual property. 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 on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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.

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.

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.

Revenue

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

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:

Fixtures, fittings and equipment	-	15% 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.

Trade and other receivables

Trade and other receivables 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.

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 payables

Trade and other payables 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.

RESTORE INNOVATION LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position date.

Foreign currencies

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 differences are dealt with in the Income Statement.

3. Period of financial statements

The comparative figures relate to the 11 month and 28 day period from 4 January 2024 (date of incorporation) to 31 December 2024.

4. Going concern

The Board of Directors have considered the company's ability to continue as a going concern. The company's liabilities exceeded its current assets by €176,465 (31 December 2024: €36,843). These conditions indicate the existence of a material uncertainty which may cast significant doubt about the company's ability to continue as a going concern. The financial statements do not include the adjustments that would result if the company was unable to continue as a going concern.

5. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	200	200
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	8,236	-
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including director, during the financial year was 2.

	2025	2024
	Number	Number
Director	1	1
Employee	1	1
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

RESTORE INNOVATION LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

8. Tax on loss	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	-	-
	<u> </u>	<u> </u>
No charge to tax arises due to tax losses incurred.		
9. Property, plant and equipment		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	799	799
	<u> </u>	<u> </u>
At 31 December 2025	799	799
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2025	200	200
Charge for the financial year	200	200
	<u> </u>	<u> </u>
At 31 December 2025	400	400
	<u> </u>	<u> </u>
Net book value		
At 31 December 2025	399	399
	<u> </u>	<u> </u>
At 31 December 2024	599	599
	<u> </u>	<u> </u>
10. Receivables	2025	2024
	€	€
Trade receivables	7,380	-
Taxation	-	814
Prepayments	1,313	-
	<u> </u>	<u> </u>
	8,693	814
	<u> </u>	<u> </u>
11. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	4,691	1,511
Taxation	1,227	677
Director's current account (Note 15)	5,968	4,250
Shares classified as financial liabilities	-	100,000
Accruals	10,659	5,109
	<u> </u>	<u> </u>
	22,545	111,547
	<u> </u>	<u> </u>

RESTORE INNOVATION LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025

12. Payables	2025	2024
Amounts falling due after more than one year	€	€
Shares classified as financial liabilities	200,000	-

The company received on the 15 August 2024 (€80,000) and 18 September 2024 (€20,000) an amount of €100,000. The company further received on the 16 April 2025 (€50,000) and 29 October 2025 (€50,000) an amount of €100,000 by way of Convertible Loan Notes. These notes attach a 5% and 3% compounding interest respectively and may convert if the company consummates financing through the issue of new shares.

13. Income Statement	2025	2024
	€	€
At 1 January 2025	(36,843)	-
Loss for the financial year	(139,622)	(36,843)
At 31 December 2025	(176,465)	(36,843)

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

15. Director's remuneration and transactions	2025	2024
	€	€
Amounts paid to third parties for the service of directors	11,845	1,808
Remuneration	29,567	10,478
	41,412	12,286

The following amounts are repayable to the director:

	2025	2024
	€	€
Sarah Cosgrove	5,968	4,250

16. Events After the End of the Reporting Period

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 16 March 2026.