

Crea Biotech Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Crea Biotech Limited
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Crea Biotech Limited
DIRECTOR AND OTHER INFORMATION

Director

Rhona Barrett

Company Secretary

Anthony Barrett

Company Number

585017

Registered Office and Business Address

Ballinasloe Enterprise Centre
Creagh Road
Ballinasloe
Galway

Crea Biotech Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 the 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director 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 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 them to ensure that the financial statements and Director's 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.

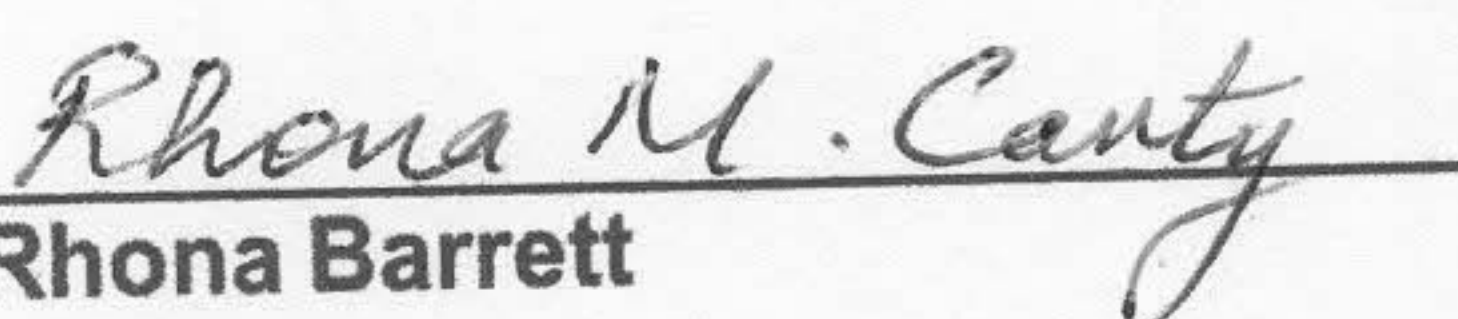
Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms 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 director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board


Rhona Barrett
Director

Date: 26/01/2026

Crea Biotech Limited
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	1,340	1,340
Cash and cash equivalents		3,066	3,066
		<u>4,406</u>	<u>4,406</u>
Creditors: amounts falling due within one year	6	<u>(48,746)</u>	<u>(48,746)</u>
Net Current Liabilities		<u>(44,340)</u>	<u>(44,340)</u>
Total Assets less Current Liabilities		<u>(44,340)</u>	<u>(44,340)</u>
Capital and Reserves			
Called up share capital presented as equity		1,064	1,064
Share premium account	7	63,936	63,936
Retained earnings		(109,340)	(109,340)
Shareholders' Deficit		<u>(44,340)</u>	<u>(44,340)</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 Crea Biotech 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,

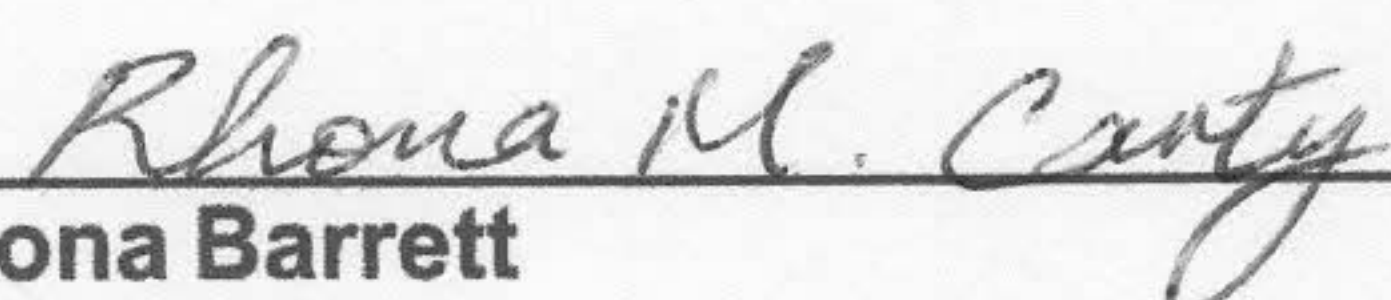
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(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 26/01/2026 and signed on its behalf by:


 Rhona Barrett
 Director

Crea Biotech Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 30 June 2023	1,064	63,936	(109,340)	(44,340)
At 30 June 2024	1,064	63,936	(109,340)	(44,340)
At 30 June 2025	<u>1,064</u>	<u>63,936</u>	<u>(109,340)</u>	<u>(44,340)</u>

Crea Biotech Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Crea Biotech Limited is a company limited by shares incorporated in Ireland. Ballinasloe Enterprise Centre, Creagh Road, Ballinasloe, Galway is the registered office, which is also the principal place of business of the company. Crea Biotech Limited was established in 2016 to derive commercial benefit from Irish seaweed extracts.

The company is engaged in the extraction of bioactive compounds from Irish seaweeds as the active ingredient in consumer based supplements & beauty products and cosmetics. 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 year ended 30 June 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 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.

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.

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

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.

Ordinary share capital

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

3. Going concern

At the balance sheet date the company liabilities exceed assets by €44,340. The accounts have been prepared on a going concern basis the validity of which depends upon the continued support of the company's shareholders and creditors.

4. Employees

The company currently does not have any employees.

Crea Biotech Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Debtors	2025 €	2024 €	
Taxation	1,340	1,340	
	<u>1,340</u>	<u>1,340</u>	
6. Creditors	2025 €	2024 €	
Amounts falling due within one year			
Trade creditors	12,188	12,188	
Director's current account (Note 9)	36,558	36,558	
	<u>48,746</u>	<u>48,746</u>	
7. Income Statement			
	Share premium account €	Profit and loss account €	Total €
At 30 June 2024	63,936	(109,340)	(45,404)
At 30 June 2025	<u>63,936</u>	<u>(109,340)</u>	<u>(45,404)</u>

Share Premium Reserve

The amount shown in the share premium arose from the issue of shares in 2017.

8. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2024.

9. Director's transactions

The following amounts are repayable to the director:

	2025 €	2024 €
Rhona Barrett	36,558	36,558
	<u>36,558</u>	<u>36,558</u>

10. Post-Balance Sheet Events

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 20/01/2026.