

Company Registration Number 205405 (Eire)

LAYDORM LTD.
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

LAYDORM LTD.

COMPANY INFORMATION

| | |
|--------------------------|--|
| Director | David Molloy |
| Secretary | Maurice Molloy |
| Company number | 205405 |
| Registered office | Main St., Roscommon |
| Accountants | Landler Ltd. T/A McNally & Co. 6A Carrig Villas, Greystones, Co. Wicklow. |
| Business address | Main St., Roscommon |
| Bankers | Bank of Ireland, Sutton Co Dublin |
| Solicitors | Peter H Jones & Co., Goff Street, Roscommon |

LAYDORM LTD.

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LAYDORM LTD.

BALANCE SHEET

AS AT 30 APRIL 2025

| | 2025 | | 2024 | |
|--|-------------------|-------------------|-------------------|-------------------|
| | € | € | € | € |
| Creditors: amounts falling due within one year | (607,658) | | (607,658) | |
| | <u> </u> | | <u> </u> | |
| Net current liabilities | | (607,658) | | (607,658) |
| | | <u> </u> | | <u> </u> |
| Capital and reserves | | (607,658) | | (607,658) |
| | | <u> </u> | | <u> </u> |

Laydorm Ltd. is a private company limited by shares incorporated in Eire. The registered office is Main St., Roscommon.

The director of the company has elected not to include a copy of the profit and loss account within the financial statements.

I, as director of Laydorm Ltd., state that:

(a) the company is availing itself of the exemption from audit 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 section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company;

(d) the director acknowledges the obligations of the company, under the Companies Act 2014, to:

(i) 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

(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company; and

(e) the company has relied on the specified exemption as a micro company contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime' and the provisions applicable to companies subject to the small companies regime.

The financial statements were approved and signed by the director and authorised for issue on 3 March 2026

David Molloy

Director

Company Registration Number 205405

LAYDORM LTD.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 APRIL 2025

1 Accounting policies

1.1 Accounting convention

These financial statements for the year ended 30 April 2025 are the first financial statements of Laydorm Ltd. prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime'. The date of transition to FRS 105 was 1 May 2023.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

The directors have made significant loans to the company as set out in note regarding creditors payable within one year. The directors undertake to make these loans available to the company until such time as expected future profitability and elimination of revenue deficiency allow repayment. On this basis, the directors consider it appropriate to prepare the financial statements on the going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of these loans.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

| | |
|--------------------------------|-------------------------------------|
| Fixtures, fittings & equipment | 12.5% per annum straight line basis |
|--------------------------------|-------------------------------------|

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 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 current liabilities.

1.5 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Transaction costs not immediately recognised in profit or loss are recognised in profit or loss on a straight-line basis over the term of the contract.

For transactions where settlement is deferred beyond normal credit terms, total interest income or expense is allocated on a straight-line basis over the term of the contract. Otherwise, it is allocated at a constant rate (normally the contractual rate of interest) on the carrying amount of the financial asset or liability excluding transaction costs not yet recognised in profit or loss.

Investments in preference shares or ordinary shares and investments in subsidiaries and associates and interests in jointly controlled entities are subsequently measured at cost less impairment.

LAYDORM LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 30 APRIL 2025

Derivatives are subsequently measured at cost adjusted for amounts recognised in profit or loss over the term of the instruments and any impairment loss.

Other financial instruments are subsequently measured at cost adjusted for the allocation of interest, the amortisation of any transaction costs included in the cost of the instruments and any impairment loss.

Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

Derecognition

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled. Any gain or loss on derecognition is included in profit or loss.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Retirement benefits

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are charged to the profit and loss account in the year they are payable.

The cost of providing benefits under defined benefit plans is determined separately for each plan, and is based on actuarial advice. Amounts paid in the period are recognised in profit and loss after adjusting for outstanding contributions payable, including the funding of any deficit.

When contributions are not expected to be settled wholly within 12 months after the end of the reporting period in which the employees render the related service, the liability recognised is measured at the present value of the contributions payable. The unwinding of the related discount is recognised as an interest expense in profit or loss in the period in which it arises.

1.8 Cashflow

The company has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to prepare a cashflow statement because it is a small company.

LAYDORM LTD.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 30 APRIL 2025

2 Profit and loss reserves

| | 2025 | 2024 |
|--------------------------------------|-------------------|-------------------|
| | € | € |
| At the beginning and end of the year | (607,671) | (607,671) |
| | <u> </u> | <u> </u> |