

Company registration number: 651155

Squash The Ideas Limited
Unaudited abridged financial statements
for the year ended 30 April 2025

Squash The Ideas Limited
for the year ended 30 April 2025

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Squash The Ideas Limited

Directors responsibilities statement for the year ended 30 April 2025

These unaudited abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors report and the unaudited 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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 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 and then apply them consistently;
- make judgments and 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.

Director's declaration on financial statements

In relation to the financial statements as set out on pages 2 to 11:

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments 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 they have made available to DJH Accountants Ireland Limited, Accountants and Business Advisers, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30 April 2025.

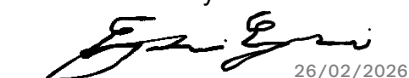
26/02/2026

Approved by the board of directors on and signed on behalf of the board by:


26/02/2026

Gregorio Chierici

Director


26/02/2026

Giovanni Ginnasi

Director

Squash The Ideas Limited

Statement of financial position as at 30 April 2025

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	6	385		1,026	
Financial assets	7	2,817,464		2,107,614	
			2,817,849		2,108,640
Current assets					
Debtors	8	1,511,238		1,619,279	
Investments	9	156,941		244,421	
Cash at bank and in hand		1,298,222		1,131,146	
		2,966,401		2,994,846	
Creditors: amounts falling due within one year	10	(165,637)		(166,181)	
Net current assets			2,800,764		2,828,665
Total assets less current liabilities			5,618,613		4,937,305
Net assets			5,618,613		4,937,305
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			5,618,513		4,937,205
Shareholder funds			5,618,613		4,937,305

These 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'.

We, as directors of Squash The Ideas 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 section 359 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 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 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; and

The notes on pages 4 to 11 form part of these abridged financial statements.

Squash The Ideas Limited

**Statement of financial position (continued)
as at 30 April 2025**

26/02/2026

These abridged financial statements were approved by the board of directors on ~~26/02/2026~~ and signed on behalf of the board by:

Gregorio Chierici
26/02/2026

Gregorio Chierici
Director

Giovanni Ginnasi
26/02/2026

Giovanni Ginnasi
Director

Squash The Ideas Limited

Notes to the abridged financial statements for the year ended 30 April 2025

1. General information

Squash The Ideas Limited is primarily engaged in the provision of business development and marketing services.

The company is a private company limited by shares, registered in Ireland and its company number is 651155. The address of the registered office is A6 Santry Business Park, Swords Road, Santry, Dublin 9.

The significant accounting policies adopted by the company and applied consistently are as follows:

2. Accounting policies and measurement bases

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, [as modified by the revaluation of certain tangible assets] 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 financial statements are prepared in Euro, which is the functional currency of the entity.

Cash flow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- The amount of revenue can be measured reliably;
- It is probable that the company will receive the consideration due under the contract;
- The stage of completion of the contract at the end of the reporting period can be measured reliably;
- The costs incurred and the costs to complete the contract can be measured reliably.

Squash The Ideas Limited

Notes to the abridged financial statements (continued) for the year ended 30 April 2025

Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Comprehensive Income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

Squash The Ideas Limited

Notes to the abridged financial statements (continued) for the year ended 30 April 2025

Tangible assets

Tangible assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Fixtures, fittings and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings, fixtures and equipment - 20%

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of property, plant and equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss.

Financial assets

Other financial assets include investments which are not investments in subsidiaries, associates or joint ventures. Investments are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are measured in the profit and loss.

When fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

Squash The Ideas Limited

Notes to the abridged financial statements (continued) for the year ended 30 April 2025

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Squash The Ideas Limited

Notes to the abridged financial statements (continued) for the year ended 30 April 2025

Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of Comprehensive Income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of Financial Position when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

3. Staff costs

The average number of persons employed by the company during the year, including the directors was 2 (2024: 2).

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Notes to the abridged financial statements (continued) for the year ended 30 April 2025

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	43,656	43,656
	<u>43,656</u>	<u>43,656</u>

Key management includes persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including and director (whether executive or otherwise) of that entity.

The directors are considered to be the key management of the company.

There were no payments made to third parties for their services as directors of the company.

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the year	4,937,205	4,006,346
Profit for the year	681,308	930,859
At the end of the year	<u>5,618,513</u>	<u>4,937,205</u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	<u>3,205</u>	<u>3,205</u>
Depreciation		
At 1 May 2024	2,179	2,179
Charge for the year	641	641
At 30 April 2025	<u>2,820</u>	<u>2,820</u>
Carrying amount		
At 30 April 2025	<u>385</u>	<u>385</u>
At 30 April 2024	<u>1,026</u>	<u>1,026</u>

Squash The Ideas Limited

**Notes to the abridged financial statements (continued)
for the year ended 30 April 2025**

7. Financial assets

	Other investments other than loans €	Total €
Cost		
At 1 May 2024	2,107,614	2,107,614
Additions	350,500	350,500
Fair value adjustments	317,602	317,602
Gains in the period	41,748	41,748
At 30 April 2025	<u>2,817,464</u>	<u>2,817,464</u>
Provision for diminution in value At 1 May 2024 and 30 April 2025	<u>-</u>	<u>-</u>
Carrying amount At 30 April 2025	<u>2,817,464</u>	<u>2,817,464</u>
At 30 April 2024	<u>2,107,614</u>	<u>2,107,614</u>

8. Debtors

	2025 €	2024 €
Trade debtors	-	108,041
Amounts owed by group undertakings	1,511,138	1,511,138
Other debtors	100	100
	<u>1,511,238</u>	<u>1,619,279</u>

9. Current asset investments

	2025 €	2024 €
Other current asset investments	<u>156,941</u>	<u>244,421</u>

10. Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	12,779	29
Directors loan	53,112	53,112
Other creditors including tax and social insurance	89,746	108,040
Accruals	10,000	5,000
	<u>165,637</u>	<u>166,181</u>

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Notes to the abridged financial statements (continued) for the year ended 30 April 2025

11. Events after the end of the reporting period

Other than those disclosed in the financial statements there have been no significant events affecting the company since the year end.

12. Directors transactions

During the year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions with Gregorio Chierici:

	2025	2024
	€	€
At the start of the year	53,112	53,409
Amounts repaid during the year	-	(297)
At the end of the year	<u>53,112</u>	<u>53,112</u>

13. Related party transactions

Parent company transactions

The company has taken advantage of the exemption available under FRS 102, section 33, Related Party Transactions, from the requirement to disclose transactions with other wholly owned group companies.

14. Controlling party

Squash The Ideas Limited is a 100% subsidiary of Squash The Ideas SRL, a company incorporated in Italy.

15. Approval of financial statements

26/02/2026

The board of directors approved these abridged financial statements for issue on 719F0099-ECC2-EE92-93FB-880E73B5785