

Konect DCS Limited

**Date of Incorporation
1 August 2024**

**Abridged Unaudited Financial Statements
for the financial period ended 30 June 2025**

Konect DCS Limited
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Konect DCS Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 30 June 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 period. 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 period end date and of the profit or loss of the company for the financial period 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

John Friesen
Director

4 March 2026

Scott De Jong
Director

4 March 2026

Konect DCS Limited

BALANCE SHEET

as at 30 June 2025

	Notes	Jun 25 €
Fixed Assets		
Tangible assets	8	3,887
		<hr/>
Current Assets		
Debtors	9	32,804
Cash and cash equivalents		61,598
		<hr/>
		94,402
		<hr/>
Creditors: amounts falling due within one year	10	(283,520)
		<hr/>
Net Current Liabilities		(189,118)
		<hr/>
Total Assets less Current Liabilities		(185,231)
		<hr/> <hr/>
Capital and Reserves		
Called up share capital presented as equity		100
Retained earnings		(185,331)
		<hr/>
Equity attributable to owners of the company		(185,231)
		<hr/> <hr/>

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 Konect DCS 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 period and of its profit or loss for such a financial period 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 4 March 2026 and signed on its behalf by:

John Friesen
Director

Scott De Jong
Director

Konect DCS Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
Loss for the financial period	-	(185,331)	(185,331)
Net proceeds of equity Ordinary share issue	100	-	100
At 30 June 2025	100	(185,331)	(185,231)

Konect DCS Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

1. General Information

Konect DCS Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 769066. The registered office of the company is 70 Sir John Rogersons's Quay, Dublin 2, D02 R296, Ireland. Konect DCS Limited operates as a manufacturers' representative in the data center industry. The company provides sales, business development, and customer support services on behalf of equipment manufacturers, promoting and representing their products to end users, consultants, contractors, and other stakeholders within the data center sector across EMEA. 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 period 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 period, 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.

Turnover

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

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:

Office and computer equipment	-	25% 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 debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Konect DCS Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 30 June 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 and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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. Period of financial statements

The financial statements are for the 11 month period ended 30 June 2025.

Date company was incorporated:

1 August 2024

4. Statement on previous periods

The company did not present financial statements for previous periods.

5. Operating loss

Jun 25
€

Operating loss is stated after charging/(crediting):

Depreciation of tangible assets

1,296

Profit on foreign currencies

(10,986)

6. Interest payable and similar expenses

Jun 25
€

On amounts payable to connected parties

9,234

7. Employees

The average monthly number of employees, including directors, during the financial period was 1, (Jul 24 - 0).

Konect DCS Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 30 June 2025

8. Tangible assets		
	Office and computer equipment	Total
	€	€
Cost		
At 1 August 2024	-	-
Additions	5,183	5,183
	<hr/>	<hr/>
At 30 June 2025	5,183	5,183
	<hr/>	<hr/>
Depreciation		
At 1 August 2024	-	-
Charge for the financial period	1,296	1,296
	<hr/>	<hr/>
At 30 June 2025	1,296	1,296
	<hr/>	<hr/>
Net book value		
At 30 June 2025	3,887	3,887
	<hr/> <hr/>	<hr/> <hr/>
9. Debtors		Jun 25
		€
Called up share capital not paid		100
Prepayments		9,045
Accrued income		23,659
		<hr/>
		32,804
		<hr/> <hr/>
10. Creditors		Jun 25
Amounts falling due within one year		€
Trade creditors		815
Amounts owed to connected parties (Note 13)		254,721
Taxation		12,124
Other creditors		12,939
Accruals		2,921
		<hr/>
		283,520
		<hr/> <hr/>
11. Income Statement		Jun 25
		€
At 1 August 2024		-
Loss for the financial period		(185,331)
		<hr/>
At 30 June 2025		(185,331)
		<hr/> <hr/>
12. Capital commitments		
The company had no material capital commitments at the financial period-ended 30 June 2025.		

Konect DCS Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 30 June 2025

13. Related party transactions

The following amounts are due to other connected parties:

	Jun 25
	€
JRF Ventures, Inc	127,403
Lutz Power Network Group, LLC	127,318
	<hr/>
	254,721
	<hr/> <hr/>

During the year Konect DCS Limited received loan funding from JRF Ventures Inc and Lutz Power Network Group LLC. Konect DCS Limited is connected to JRF Ventures Inc and Lutz Power Network Group LLC due to common directorship and control.

14. Controlling interest

Konect DCS Limited is owned by JRF Ventures Inc , Lutz Power Network Group LLC and SM Ventures AS.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.