



Company registration number 661266 (Ireland)

PALM CAPITAL DUBLIN LIMITED
Abridged Financial Statements
FOR THE YEAR ENDED 31 MARCH 2025

PALM CAPITAL DUBLIN LIMITED

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PALM CAPITAL DUBLIN LIMITED

Director's Responsibilities Statement

For The Year Ended 31 March 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 (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 that 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 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. He 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.

On behalf of the board

Reda Khatim
Director

13 January 2026

PALM CAPITAL DUBLIN LIMITED

Director's Declaration On Unaudited Financial Statements

For The Year Ended 31 March 2025

In relation to the financial statements which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes:

- 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 he has made available to Lewis & Co Chartered Accountants, all 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 transactions of the company for the year ended 31 March 2025.

On behalf of the board

Reda Khatim
Director

13 January 2026

PALM CAPITAL DUBLIN LIMITED

Balance Sheet

As At 31 March 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	3	1,282,615		7,162	
Cash at bank and in hand		39,675		84,252	
		<u>1,322,290</u>		<u>91,414</u>	
Creditors: amounts falling due within one year					
	4	<u>(329,239)</u>		<u>(92,755)</u>	
Net current assets/(liabilities)			<u>993,051</u>		<u>(1,341)</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss reserves			<u>992,951</u>		<u>(1,441)</u>
Total equity			<u>993,051</u>		<u>(1,341)</u>

I, as director of Palm Capital Dublin Limited, 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 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) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 13 January 2026 and are signed on its behalf by:

Reda Khatim
Director

PALM CAPITAL DUBLIN LIMITED

Statement Of Changes In Equity

For The Year Ended 31 March 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 April 2023	100	(426)	(326)
Year ended 31 March 2024:			
Loss and total comprehensive income	-	(1,015)	(1,015)
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2024	100	(1,441)	(1,341)
Year ended 31 March 2025:			
Profit and total comprehensive income	-	994,392	994,392
	<hr/>	<hr/>	<hr/>
Balance at 31 March 2025	<u>100</u>	<u>992,951</u>	<u>993,051</u>

PALM CAPITAL DUBLIN LIMITED

Notes To The Financial Statements

For The Year Ended 31 March 2025

1 Accounting policies

Company information

Palm Capital Dublin Limited is a limited company domiciled and incorporated in Ireland. The registered office is 8 Priory Office Park, Stillorgan Road, Blackrock, Co Dublin and its company registration number is 661266.

1.1 Basis of preparation

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

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.

The company has taken advantage of the exemption under section 299 of the Companies Act 2014 not to prepare consolidated accounts. The financial statements present information about the company as an individual entity and not about its group.

Palm Capital Dublin Limited is a wholly owned subsidiary of Palm Capital Limited.

1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Revenue comprises services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

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 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.

1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

PALM CAPITAL DUBLIN LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2025

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

1.7 Leases

As lessee

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leases asset are consumed.

2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	2	3

3 Debtors

	2025 €	2024 €
Amounts falling due within one year:		
Other debtors	1,281,953	4,103
Prepayments	662	3,059
	<u>1,282,615</u>	<u>7,162</u>

4 Creditors: amounts falling due within one year

	2025 €	2024 €
	Notes	
Trade creditors	2,788	-
Deferred income	-	23,675
Other creditors including tax and social insurance	323,851	62,880
Accruals	2,600	6,200
	<u>329,239</u>	<u>92,755</u>

5 Related party transactions

Transactions with related parties

During the year the company entered into the following transactions with related parties:

PALM CAPITAL DUBLIN LIMITED

Notes To The Financial Statements (Continued)

For The Year Ended 31 March 2025

5 Related party transactions (Continued)

	Services provided	
	2025	2024
	€	€
Palm Capital Advisors Limited	1,768,067	483,979

	2025	2024
	€	€
Amounts due to related parties		
Palm Capital Advisors Limited	16,624	16,624

The following amounts were outstanding at the reporting end date:

	2025	2024
	€	€
Amounts due from related parties		
Palm Capital Advisors Limited	1,268,067	-

6 Parent company

The parent company of Palm Capital Dublin Limited is Palm Capital Limited and its registered office is 47 / 48 Piccadilly, London, England

7 Approval of financial statements

The director approved the financial statements on 13 January 2026.