

SAPRO SOLUTIONS LIMITED

**Abridged Unaudited Financial Statements
For the financial year ended
30 September 2025**

Registered number: 463076

CERTIFICATE:

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid before or to be laid before the relevant general meeting, or presented to the member(s).

Rory Rafter
Secretary

Rory Rafter

Date: 18.03.26

Nick Connolly
Director

Nick Connolly

Date: 18/3/26

SAPRO SOLUTIONS LIMITED

REPORTS AND FINANCIAL STATEMENTS

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DIRECTORS AND OTHER INFORMATION AT DATE OF APPROVAL OF FINANCIAL STATEMENTS

Directors	Eddie Collins Rory Rafter Aidan Mulcahy Eugene Mullins Nick Connolly (appointed 01.10.2024)
Secretary	Rory Rafter
Accountants	Philip T. Holmes & Co. Chartered Accountants 34 Upper Fitzwilliam Street Dublin 2
Bankers	Allied Irish Banks plc Bankcentre Branch Dublin 4
Registered office	3015 Lake Drive Citywest Campus Dublin 24

SAPRO SOLUTIONS LIMITED

BALANCE SHEET AS AT 30 SEPTEMBER 2025

	Notes	2025		2024	
		€	€	€	€
Fixed Assets					
Tangible assets			<u>0</u>		<u>0</u>
			<u>0</u>		<u>0</u>
Current Assets					
Debtors	6		<u>1,228,256</u>		<u>1,094,959</u>
Cash at bank and in hand			<u>25,045</u>		<u>263,827</u>
			<u>1,253,301</u>		<u>1,358,786</u>
Creditors: Amounts falling due within one year	7		<u>(1,026,686)</u>		<u>(1,145,547)</u>
Net current assets/(liabilities)			<u>226,615</u>		<u>213,239</u>
Total assets less current liabilities			<u>226,615</u>		<u>213,239</u>
Creditors: Amounts falling due after more than one year		<u>0</u>		<u>0</u>	
Provisions for liabilities		<u>0</u>		<u>0</u>	
			<u>(0)</u>		<u>(0)</u>
Net assets/(liabilities)			<u>226,615</u>		<u>213,239</u>
Capital and reserves					
Called up share capital presented as equity			<u>70</u>		<u>70</u>
Profit and loss account			<u>226,545</u>		<u>213,169</u>
Shareholders' equity			<u>226,615</u>		<u>213,169</u>

These financial statements have been prepared in accordance with the Small Companies Regime.

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BALANCE SHEET AS AT 30 SEPTEMBER 2025 (continued)

We, as Directors of Sapro Solutions Limited, state that:

- (a) the company is availing itself of audit exemption - 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 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; and
- (d) the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

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

Nick Connolly
Director

Rory Rafter
Director

Date: 18.03.2026

SAPRO SOLUTIONS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Sapro Solutions Limited for the financial year ended 30 September 2025.

Sapro Solutions Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 463076). The Registered Office is 3015 Lake Drive, Citywest Campus, Dublin 24, the principal place of business of the company being at the same address. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

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.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

Financial Instruments

Ordinary Share Capital

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

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

3. Directors' remuneration and transactions

3a. Directors' remuneration

Included in staff costs are the following in respect of directors of the company:

	2025	2024
	€	€
Emoluments in respect of qualifying services	0	0
Company contributions in respect of qualifying services to Pension Scheme Fund, a defined contribution retirement benefit scheme	0	0
Compensation for loss of office as director of the company, paid by the company	0	0
	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

The company did not operate a retirement benefits during the current and previous year.

3b. Payments to third parties for services of directors

	2025	2024
	€	€
Payments to third parties for services of directors	<u>0</u>	<u>0</u>

3c. Transactions with companies controlled by the directors

The following information relates to transactions and balances between the company and a company controlled by Eddie Collins:

Seam Consultancy Limited supplied computer consultancy services to the value of € 349,877 (2024 - € 399,721). € 146,455 was outstanding at the end of the current financial year (2024 - € 186,764).

All transactions were made at arms-length and on this company's normal commercial terms, which include a requirement to settle debts within 30 days. No interest was applied to outstanding balances.

The following information relates to transactions and balances between the company and a company controlled by Rory Rafter:

Raftech IT Solutions Limited supplied computer consultancy services to the value of € 190,262 (2024 - € 200,110). € 34,758 was outstanding at the end of the current financial year (2024 - € 48,141).

All transactions were made at arms-length and on this company's normal commercial terms, which include a requirement to settle debts within 30 days. No interest was applied to outstanding balances.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

The following information relates to transactions and balances between the company and a company controlled by Eugene Mullins:

NDP Insight Limited supplied computer consultancy services to the value of € 305,059 (2024 - € 307,593). € 72,360 was outstanding at the end of the current financial year (2024 - € 56,003).

All transactions were made at arms-length and on this company's normal commercial terms, which include a requirement to settle debts within 30 days. No interest was applied to outstanding balances.

The following information relates to transactions and balances between the company and a company controlled by Aidan Mulcahy:

SAP IT Solutions Limited supplied computer consultancy services to the value of € 272,787 (2024 - € 260,881). € 91,640 was outstanding at the end of the current financial year (2024 - € 76,016).

All transactions were made at arms-length and on this company's normal commercial terms, which include a requirement to settle debts within 30 days. No interest was applied to outstanding balances.

The following information relates to transactions and balances between the company and a company controlled by Nick Connolly:

EMM Software Solutions Limited supplied computer consultancy services to the value of €314,191 (2024 - €289,596). € 72,948 was outstanding at the end of the current financial year (2024 - € 62,155).

All transactions were made at arms-length and on this company's normal commercial terms, which include a requirement to settle debts within 30 days. No interest was applied to outstanding balances.

3. Directors' remuneration and transactions (continued)

3d. Other

The directors did not receive any dividends during the current or previous financial year.

4. Employee numbers

The average monthly number of persons employed by the company (including executive directors) during the financial year was 2 (2024 - 2).

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

5. Retirement benefit information

Retirement benefit costs

	2025	2024
	€	€
Retirement benefit charge	<u>8,615</u>	<u>7,392</u>

Defined contribution scheme

The company operates a defined contribution scheme, 'Pension Scheme Fund', for its employees. The scheme is externally financed in that the assets of the scheme are held separately from those of the company in an independently administered fund.

6. Debtors

	2025	2024
	€	€
Trade debtors	1,169,132	1,092,604
Other debtors	59,124	2,355
Prepayments	0	0
Accrued income	0	0
	<u>1,228,256</u>	<u>1,094,959</u>

All debtors are due within one year.

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts due to credit institutions	0	0
Trade creditors	969,952	1,101,117
Other creditors including tax and social insurance	54,233	40,167
Accruals	2,501	4,263
Deferred Income	0	0
	<u>1,026,686</u>	<u>1,145,547</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2025

8. Related party transactions and controlling party

Ultimate controlling party

The directors do not consider there to be an ultimate controlling party.

Key management personnel compensation

No directors' remuneration was paid during the year, the directors representing the key management personnel in the company.

Other related party transactions

All other related party transactions are disclosed under Directors' remuneration and transactions, note 3.

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

10. Guarantees and other financial commitments

Retirement benefit commitments

An amount of €0 (2024 - € 0) is included in other creditors in respect of pension contributions to the defined contribution pension scheme. The company had no further commitments in respect of pension commitments at the end of the year (or the previous year), other than those included in the balance sheet.

11. Appropriation of profit and loss account

	2025	2024
	€	€
(Loss)/profit brought forward at the beginning of the financial year	213,169	210,423
Profit/(loss) for the financial year	13,376	2,746
Dividends paid	(0)	(0)
(Loss)/profit carried forward at the end of the financial year	226,545	213,169