
RAPALLO VENTURES LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

RAPALLO VENTURES LIMITED

COMPANY INFORMATION

Director	Marco Hickey
Company secretary	Julie Hickey
Registered number	664625
Registered office	5th Floor 40 Mespil Road Dublin 4
Accountants	Crowe Ireland Chartered Accountants and Statutory Audit Firm 40 Mespil Road Dublin 4
Bankers	AIB Bank 7-12 Dame Street Dublin 2

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL
STATEMENTS OF RAPALLO VENTURES LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Rapallo Ventures Limited for the year ended 30 June 2025 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Director of Rapallo Ventures Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Rapallo Ventures Limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the Director of Rapallo Ventures Limited in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Rapallo Ventures Limited and its Director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 June 2025 your duty to ensure that Rapallo Ventures Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Rapallo Ventures Limited. You consider that Rapallo Ventures Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Rapallo Ventures Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Crowe Ireland

Chartered Accountants
and Statutory Audit Firm
40 Mespil Road
Dublin 4
20 February 2026

RAPALLO VENTURES LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 JUNE 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	6	115,500	115,500
		<u>115,500</u>	<u>115,500</u>
Current assets			
Cash at bank and in hand		358,077	228,293
		<u>358,077</u>	<u>228,293</u>
Creditors: amounts falling due within one year	8	(2,584)	(2,085)
		<u>(2,584)</u>	<u>(2,085)</u>
Net current assets		355,493	226,208
Total assets less current liabilities		470,993	341,708
Net assets		470,993	341,708
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		470,893	341,608
Shareholders' funds		470,993	341,708

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**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025**

I, as Director of Rapallo Ventures Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) I 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

Marco Hickey
Director

Date: 20 February 2026

The notes on pages 4 to 7 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

1. General information

The financial statements comprising the Profit and Loss, the Balance Sheet and the related notes constitute the individual financial statements of Rapallo Ventures Limited for the financial year ended 30 June 2025.

Rapallo Ventures Limited is a private company limited by shares, incorporated and registered in the Republic of Ireland (CRO number 664625). The Registered office is 5th Floor, 40 Mespil Road, Dublin 4. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014.

The Company qualifies as a small company for the year 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.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Valuation of investments

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.3 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

2. Accounting policies (continued)

2.4 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The Company makes estimates and assumptions concerning the future. The resulting accounting estimates, will by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Going concern

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

(b) Impairment of financial assets

The Company holds investments in unlisted companies valued at €115,500 at the financial year end. The Directors are of the view that an adequate allowance has been made to reflect the possibility of a reduction in value of the financial asset.

4. Employees

The average monthly number of employees, including the Director, during the year was as follows:

	2025	<i>2024</i>
	No.	<i>No.</i>
Directors	1	<i>1</i>
	<u> </u>	<u> </u>

5. Director's remuneration

The director is considered to be the company's key management personnel.

The director did not receive any remuneration during the year.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

6. Financial assets

	Fixed asset investments €
Cost or valuation	
At 1 July 2024	115,500
At 30 June 2025	<u>115,500</u>

In line with the company's policy, unlisted investments are carried at cost less impairment.

7. Debtors

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Accruals	2,584	2,085
	<u>2,584</u>	<u>2,085</u>

9. Related party transactions

During the year under review, the company received dividends from Corrs Ventures Limited totalling €133,000. In the prior year, the company received dividends of €351,927 from the same company.

	2025 €	2024 €
Corrs Ventures Limited	133,000	351,927
	<u>133,000</u>	<u>351,927</u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

10. Appropriation of Profit & loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	341,608	(7,250)
Other movement in the profit and loss account	129,285	348,858
Profit and loss account carried forward at the end of the year	470,893	341,608