

Company Number: 491464

Software Colony Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Software Colony Limited

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Software Colony Limited
DIRECTORS AND OTHER INFORMATION

Directors	David McLoughlin Gerard McLoughlin
Company Secretary	David McLoughlin
Company Number	491464
Registered Office and Business Address	6 Nuns Island Galway Ireland
Accountants	Vistra Ireland Chartered Accountants & Advisors Block A, George's Quay Plaza George's Quay Dublin 2
Bankers	AIB Lynch's Castle 40 Shop Street Galway Ireland

Software Colony Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 year. 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 year end date 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 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.

Directors' declaration on unaudited financial statements


In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.


The directors confirm that they have made available to Vistra Ireland, (Chartered Accountants & Advisors), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2025."

Signed on behalf of the board

Signed by:

8AC2C3094C18449...
David McLoughlin
Director

Date: 7 March 2026

Signed by:

D0676D08ED4E403...
Gerard McLoughlin
Director

Date: 7 March 2026

Software Colony Limited STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	3,249	4,542
Current Assets			
Debtors	7	17,420	12,940
Cash and cash equivalents		137,930	136,266
		155,350	149,206
Creditors: amounts falling due within one year	9	(27,607)	(31,346)
Net Current Assets		127,743	117,860
Total Assets less Current Liabilities		130,992	122,402
Equity			
Called up share capital presented as equity		100	100
Retained earnings		130,892	122,302
Equity attributable to owners of the company		130,992	122,402

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.

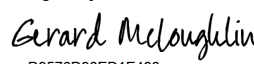
We as Directors of Software Colony Limited, state that -

- (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 year and of its profit or loss for such a financial year 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 7 March 2026 and signed on its behalf by:

Signed by:


 David McLoughlin
 Director

Signed by:


 Gerard McLoughlin
 Director

Software Colony Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	104,872	104,972
Profit for the financial year	-	17,430	17,430
At 31 December 2024	100	122,302	122,402
Profit for the financial year	-	8,590	8,590
At 31 December 2025	100	130,892	130,992

Software Colony Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Software Colony Limited is a company limited by shares incorporated in Republic of Ireland. The registered office of the company is 6 Nuns Island, Galway, Ireland which is also the principal place of business of the company. The company provides IT development and support services to businesses in the Irish market. 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 year ended 31 December 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 year, 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

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; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Software Colony Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% 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 initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

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.

Software Colony Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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 Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Significant accounting judgements 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 listed below:

Going Concern

The director has prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the director considers it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

Useful economic lives of tangible fixed assets

The annual depreciation on tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 6 for the carrying amount of the tangible fixed assets, note 2 for the useful economic lives of each class of tangible fixed asset.

Provisions and accruals

Provisions are recognised when the entity has a present obligation (legal or constructive) as a result of past event, it is probable that the entity would be required to settle the probable outflow of resources, and a reliable estimate can be made of the amount of the obligation.

continued

Software Colony Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	1,815	2,034
Loss on foreign currencies	5	39
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was as follows:		
	2025	2024
	Number	Number
IT development and consultancy	1	1
	<u> </u>	<u> </u>
6. Property, plant and equipment		
	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 January 2025	18,773	18,773
Additions	522	522
	<u> </u>	<u> </u>
At 31 December 2025	19,295	19,295
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2025	14,231	14,231
Charge for the financial year	1,815	1,815
	<u> </u>	<u> </u>
At 31 December 2025	16,046	16,046
	<u> </u>	<u> </u>
Net book value		
At 31 December 2025	3,249	3,249
	<u> </u>	<u> </u>
At 31 December 2024	<u>4,542</u>	<u>4,542</u>
	<u> </u>	<u> </u>
7. Debtors	2025	2024
	€	€
Trade debtors	16,826	12,840
Other debtors	100	100
Directors' current accounts (Note 13)	494	-
	<u> </u>	<u> </u>
	17,420	12,940
	<u> </u>	<u> </u>
All debtors above are due within 12 months.		
8. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	137,930	136,266
Bank overdrafts	(766)	(359)
	<u> </u>	<u> </u>
	137,164	135,907
	<u> </u>	<u> </u>

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Software Colony Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	766	359
Trade creditors	492	-
Taxation	16,849	18,174
Directors' current accounts (Note 13)	-	3,713
Other creditors	-	600
Accruals	9,500	8,500
	<u>27,607</u>	<u>31,346</u>

The repayment terms of the trade creditors vary between on demand and thirty days. No interest is payable on trade creditors.

The terms of the accruals are based on the underlying contracts.

Taxation is subject to the terms of the relevant legislation.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

10. Taxation

The taxation creditors disclosed in note 9 above are made up of the following amounts:

	2025	2024
	€	€
VAT payable	14,021	14,316
Corporation Tax repayable	(1,536)	(730)
PAYE/PRSI payable	4,364	4,588
	<u>16,849</u>	<u>18,174</u>

11. Income Statement

	2025	2024
	€	€
At 1 January 2025	122,302	104,872
Profit for the financial year	8,590	17,430
	<u>130,892</u>	<u>122,302</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	131,986	117,773
Pension contributions	6,000	6,000
	<u>137,986</u>	<u>123,773</u>

Software Colony Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	2025	2024
	€	€
David McLoughlin	-	3,713
	<u> </u>	<u> </u>

During the year, the company made repayments of €3,713 (2024: €2,504) and advanced €494 (2024: €Nil) to David McLoughlin.

The balance due from the director at the year end was €494 (2024: Balance due to director €3,713).

14. Controlling interest

The company is owned and controlled by David McLoughlin through his majority shareholding in the company.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7 March 2026.