

CARBONVALE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

CARBONVALE LIMITED

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CARBONVALE LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Section 1A of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council ("relevant financial reporting framework"). 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, of the profit or loss for that 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's 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.

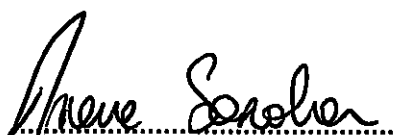
The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with reasonable accuracy and 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 Income and Retained Earnings, the Balance Sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Deloitte Ireland LLP all the Company's accounting records and provided all the information 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 year ended 30 June 2025.

On behalf of the board



Irene Sorohan
Director

Date: 15/1/26



William Joseph Sorohan
Director

Date: 15/1/26

CARBONVALE LIMITED

Registration number: 520768


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

	Note	2025 €	2024 €
Current assets			
Debtors		103,256	104,596
Cash at bank and in hand		818,062	838,757
		<u>921,318</u>	<u>943,353</u>
Creditors: amounts falling due within one year	6	(16,700)	(7,600)
Net current assets		<u>904,618</u>	<u>935,753</u>
Net assets		<u><u>904,618</u></u>	<u><u>935,753</u></u>
Capital and reserves			
Called up share capital presented as equity	7	108	108
Profit and loss account		904,510	935,645
Shareholders' funds		<u><u>904,618</u></u>	<u><u>935,753</u></u>

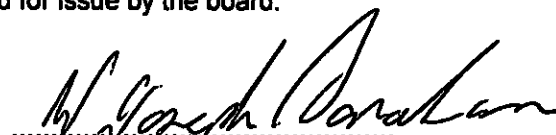
We, as directors of Carbonvale Limited, state that:

- (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) 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 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.
 (e) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant 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 and authorised for issue by the board:


 Irene Sorohan
 Director

Date: 15/1/26


 William Joseph Sorohan
 Director

Date: 15/1/26

The notes on pages 3 to 6 form part of these financial statements.

CARBONVALE LIMITED

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

1. General information

Carbonvale Limited ("the Company") is a private company, limited by shares, registered in the Republic of Ireland in accordance with the Companies Act 2014. The Company's registered address is Glenbrook, Brides Glen Road, Shankill, Dublin 18, D18 XR96. The Company's registration number is 520768.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102 Section 1A) issued by the Financial Reporting Council.

The functional currency of the Company is considered to be Euro ("€") because that is the currency of the primary economic environment in which the Company operates.

The following principal accounting policies have been applied:

2.2 Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis in preparing the annual financial statements.

2.3 Taxation

Current tax

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Deferred tax

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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Balance Sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

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

2. Accounting policies (continued)

2.3 Taxation (continued)

Deferred tax (continued)

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to non-depreciable property, plant and equipment measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to sale of the asset. In other cases, the measurement of deferred tax liabilities and assets reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities which intend either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

2.4 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.

2.5 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.

2.6 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.

2.7 Financial instruments

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument.

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

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

2. Accounting policies (continued)

2.8 Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

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

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no significant judgments and estimates by the directors.

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration during the current and the previous year. No remuneration was charged for any of the directors during the financial year. The total compensation paid to key management during the financial year was €Nil (2024 - €Nil).

5. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	818,062	838,757
	<u>818,062</u>	<u>838,757</u>

6. Creditors: amounts falling due within one year

	2025 €	2024 €
Accruals	16,700	7,600
	<u>16,700</u>	<u>7,600</u>

CARBONVALE LIMITED

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

7. Called up share capital presented as equity

	2025 €	2024 €
Authorised, allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of €1 each	100	100
8 (2024 - 8) B Ordinary shares of €1 each	8	8
	<hr/>	<hr/>
	108	108
	<hr/> <hr/>	<hr/> <hr/>

8. Related party transactions

Related party transactions during the year were €Nil (2024 - €Nil).

9. Events after the Balance Sheet date

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