

**Company registration number: 720791**

**Bringoo Limited**

**Unaudited abridged financial statements**

**for the year ended 31 March 2025**

# Bringco Limited

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## **Bringo Limited**

### **Directors responsibilities statement for the year ended 31 March 2025**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 year. Under the 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" 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 year end date and of the profit or loss of the company for the year and otherwise comply with the Companies Act 2014.

In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgments 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
- 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 financial statements**

In relation to the financial statements as set out on pages 2 to 9:

- 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 judgments 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 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 31 March 2025.

On behalf of the board:

**Georgii Kvitsiani**  
Director

**Juris Locs**  
Director

13 January 2026

**Bringo Limited**

**Balance sheet  
as at 31 March 2025**

	Note	€	2025 €	€	2024 €	€
<b>Fixed assets</b>						
Intangible assets	4	119,400			159,200	
Tangible assets	5	99,411			89,345	
				<u>218,811</u>		<u>248,545</u>
<b>Current assets</b>						
Debtors	6	113,544			330,723	
Cash at bank		18,045			4,354	
				<u>131,589</u>		<u>335,077</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(169,888)</u>			<u>(351,161)</u>	
<b>Net current liabilities</b>				<u>(38,299)</u>		<u>(16,084)</u>
<b>Total assets less current liabilities</b>				<u>180,512</u>		<u>232,461</u>
<b>Net assets</b>				<u>180,512</u>		<u>232,461</u>
<b>Capital and reserves</b>						
Called up share capital presented as equity				100		100
Profit and loss account	3			180,412		232,361
<b>Shareholders funds</b>				<u>180,512</u>		<u>232,461</u>

These 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'.

**The notes on pages 4 to 9 form part of these abridged financial statements.**

**Bringgo Limited**

**Balance sheet (continued)  
as at 31 March 2025**

We, as directors of Bringgo Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 13 January 2026 and signed on behalf of the board by:

**Georgii Kvitsiani**  
Director

**Juris Locs**  
Director

**The notes on pages 4 to 9 form part of these abridged financial statements.**

## Bringo Limited

### Notes to the abridged financial statements for the year ended 31 March 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

##### **Taxation**

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

##### *(i) Current Tax*

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

##### *(ii) Deferred tax*

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

## Bringo Limited

### Notes to the abridged financial statements (continued) for the year ended 31 March 2025

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

#### Intangible assets

Intangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated amortisation and impairment losses. Any intangible assets carried at a revalued amount, are recorded at the fair value at the date of revaluation, as determined by reference to an active market, less any subsequent accumulated amortisation and subsequent accumulated impairment losses.

Intangible assets acquired as part of a business combination are recorded at the fair value at the acquisition date.

#### Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful life of that asset as follows:

Other intangible assets - 20 %

If there is an indication that there has been a significant change in amortisation rate, useful life or residual value of an intangible asset, the amortisation is revised prospectively to reflect the new estimates.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 25% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Bringo Limited

### Notes to the abridged financial statements (continued) for the year ended 31 March 2025

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### **Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## Bringo Limited

### Notes to the abridged financial statements (continued) for the year ended 31 March 2025

#### 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.

#### Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

#### 2. Staff costs

The average number of persons employed by the company during the year, including the directors was 3 (2024: 3).

The aggregate payroll costs incurred during the year were:

	<b>2025</b>	2024
	€	€
Wages and salaries	45,895	66,624
Social insurance costs	5,071	7,213
	<u>50,966</u>	<u>73,837</u>

#### 3. Appropriations of profit and loss account

	<b>2025</b>	2024
	€	€
At the start of the year	232,361	167,097
(Loss)/profit for the year	(51,949)	65,264
<b>At the end of the year</b>	<u>180,412</u>	<u>232,361</u>

**Bringo Limited**

**Notes to the abridged financial statements (continued)  
for the year ended 31 March 2025**

<b>4. Intangible assets</b>	<b>Website Domain</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 April 2025	199,000	199,000
Additions	-	-
Disposals	-	-
<b>At 31 March 2025</b>	<u>199,000</u>	<u>199,000</u>
<b>Amortisation</b>		
At 1 April 2025	39,800	39,800
Charge for the year	39,800	39,800
<b>At 31 March 2025</b>	<u>79,600</u>	<u>79,600</u>
<b>Carrying amount</b>		
<b>At 31 March 2025</b>	<u>119,400</u>	<u>119,400</u>
At 31 March 2024	<u>159,200</u>	<u>159,200</u>
<b>5. Tangible assets</b>	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>Cost</b>		
At 1 April 2025	138,209	138,209
Additions	47,134	47,134
Disposals	-	-
<b>At 31 March 2025</b>	<u>185,343</u>	<u>185,343</u>
<b>Depreciation</b>		
At 1 April 2025	48,864	48,864
Charge for the year	37,068	37,068
<b>At 31 March 2025</b>	<u>85,932</u>	<u>85,932</u>
<b>Carrying amount</b>		
<b>At 31 March 2025</b>	<u>99,411</u>	<u>99,411</u>
At 31 March 2024	<u>89,345</u>	<u>89,345</u>

## Bringo Limited

### Notes to the abridged financial statements (continued) for the year ended 31 March 2025

<b>6. Debtors</b>		
	<b>2025</b>	2024
	€	€
Trade debtors	78,458	298,724
Other debtors	35,086	31,999
	<u>113,544</u>	<u>330,723</u>
<b>7. Creditors: amounts falling due within one year</b>		
	<b>2025</b>	2024
	€	€
Trade creditors	163,883	119,315
Amounts owed to group undertakings	351	40,351
Other creditors including tax and social insurance	834	27,675
Accruals	4,820	163,820
	<u>169,888</u>	<u>351,161</u>
<b>8. Events after the end of the reporting period</b>		
There were no post balance sheet events affecting the company.		
<b>9. Controlling party</b>		
The company is a wholly owned subsidiary of Bringo Group Limited (UK).		
<b>10. Approval of financial statements</b>		
The directors approved these abridged financial statements for issue on 13 January 2026.		