

**Calgene Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Calgene Limited**  
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# Calgene Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 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 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, 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 Azets Ireland Limited, 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 May 2025."

### Signed on behalf of the board

**Kenneth Kennedy**  
Director

**Frank Owens**  
Director

18 February 2026

# Calgene Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	1,226	2,106
<b>Current Assets</b>			
Stocks	7	21,075	15,765
Cash and cash equivalents		12,787	4,878
		33,862	20,643
<b>Creditors: amounts falling due within one year</b>	8	(69,960)	(70,755)
<b>Net Current Liabilities</b>		(36,098)	(50,112)
<b>Total Assets less Current Liabilities</b>		(34,872)	(48,006)
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3	3
Retained earnings		(34,875)	(48,009)
<b>Equity attributable to owners of the company</b>		(34,872)	(48,006)

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 Calgene 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 18 February 2026 and signed on its behalf by:**

**Kenneth Kennedy**  
Director

**Frank Owens**  
Director

# Calgene Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Calgene Limited is a company limited by shares incorporated in Ireland. Main Street, Roscrea, Co.Tipperary is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 May 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

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	- 20% Reducing Balance
Motor vehicles	- 12.5% Straight Line

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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### 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 Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

# Calgene Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 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 Balance Sheet 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.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

### Ordinary share capital

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

### 3. Going concern

The company has incurred losses to date but the directors have confidence in the ability of the company to generate profitable income streams in the near future to recoup this loss. The directors are confident that the company can rely on the continued financial support of the director and the company's creditors until profitable status is attained. In the directors' opinion, the company will have adequate resources available to finance its trading and other obligations during the course of the coming year. The director considers it appropriate to prepare the accounts on a going concern basis.

<b>4. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>880</b>	1,097
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 2).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>2</b>	1
Sales staff	<b>2</b>	1
	<u>          </u>	<u>          </u>
	<b>4</b>	2
	<u>          </u>	<u>          </u>

## Calgene Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 June 2024	53,274	7,598	60,872
At 31 May 2025	53,274	7,598	60,872
<b>Depreciation</b>			
At 1 June 2024	52,684	6,082	58,766
Charge for the financial year	118	762	880
At 31 May 2025	52,802	6,844	59,646
<b>Net book value</b>			
At 31 May 2025	<b>472</b>	<b>754</b>	<b>1,226</b>
At 31 May 2024	590	1,516	2,106

### 7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<b>21,075</b>	15,765

### 8. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	<b>31,542</b>	22,147
Taxation	<b>22,923</b>	26,208
Directors' current accounts (Note 11)	<b>12,995</b>	19,731
Accruals	<b>2,500</b>	2,669
	<b>69,960</b>	70,755

All creditors are due within one year. The repayment terms of trade creditors vary between the company's normal term and on demand.

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

### 9. Pension costs - defined contribution

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. Pension costs amounted to €3,000 (2024 - €3,000).

### 10. Profit and loss account

	2025 €	2024 €
At 1 June 2024	<b>(48,009)</b>	(40,546)
Profit/(loss) for the financial year	<b>13,134</b>	(7,463)
At 31 May 2025	<b>(34,875)</b>	(48,009)

**Calgene Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

<b>11. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>37,311</b>	37,250
Pension contributions	<b>3,000</b>	3,000
	<u><b>40,311</b></u>	<u>40,250</u>

Other than as shown above, any further required disclosures in sections 305 and 306 of the Companies Acts 2014 are nil for this year.

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Kenneth Kennedy	<b>12,995</b>	19,731
	<u><b>12,995</b></u>	<u>19,731</u>

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 February 2026.