

European Consortium for Epilepsy Trials Limited

Abridged Unaudited Financial Statements

**for the financial period from 17 April 2024 (date of incorporation) to 30 September
2025**

European Consortium for Epilepsy Trials Limited

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European Consortium for Epilepsy Trials Limited

DIRECTORS AND OTHER INFORMATION

Directors	Alexandros Arzimanoglou (Appointed 17 April 2024) Eugen Trinka (Appointed 17 April 2024) Ayodele Laiyemo (Appointed 17 April 2024)
Company Secretary	MBSL Nominees Limited (Appointed 17 April 2024)
Company Number	762173
Registered Office	Unit 13 Classon House Dundrum Business Park, Dundrum Dublin 14 D14W9Y3 Ireland
Business Address	Unit 13, Classon House Dundrum Business Park, Dundrum Dublin 14 D14W9Y3 Ireland
Accountants	MBSL Limited 13 Classon House, Dundrum Business Park, D14 W9Y3

European Consortium for Epilepsy Trials Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 17 April 2024 (date of incorporation) to 30 September 2025

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 period. 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" 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 period end date and of the profit or loss of the company for the financial period 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.

Signed on behalf of the board

Alexandros Arzimanoglou
Director

27 March 2026

Eugen Trinka
Director

27 March 2026

European Consortium for Epilepsy Trials Limited

STATEMENT OF FINANCIAL POSITION

as at 30 September 2025

	Notes	Sep 25 €
Non-Current Assets		
Property, plant and equipment	8	1,014
		<hr/>
Current Assets		
Debtors	9	12,681
Cash and cash equivalents		95,277
		<hr/>
		107,958
		<hr/>
Creditors: amounts falling due within one year	10	(26,096)
		<hr/>
Net Current Assets		81,862
		<hr/>
Total Assets less Current Liabilities		82,876
		<hr/> <hr/>
Capital and Reserves		
Called up share capital presented as equity		100
Retained earnings		82,776
		<hr/>
Equity attributable to owners of the company		82,876
		<hr/> <hr/>

We as Directors of European Consortium for Epilepsy Trials 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 period and of its profit or loss for such a financial period 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 27 March 2026 and signed on its behalf by:

Alexandros Arzimanoglou
Director

Eugen Trink
Director

European Consortium for Epilepsy Trials Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
Profit for the financial period	-	82,776	82,776
Net proceeds of equity Ordinary share issue	100	-	100
At 30 September 2025	100	82,776	82,876

European Consortium for Epilepsy Trials Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 17 April 2024 (date of incorporation) to 30 September 2025

1. General Information

European Consortium for Epilepsy Trials Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 762173. The registered office of the company is Unit 13 Classon House, Dundrum Business Park, Dundrum, Dublin 14, D14W9Y3, Ireland. The principal activity of the company is the facilitation and coordination of clinical trials focused on epilepsy treatment and management. 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 financial period ended 30 September 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" 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 period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

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

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:

Computer Equipment	-	25% 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.

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.

European Consortium for Epilepsy Trials Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 17 April 2024 (date of incorporation) to 30 September 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position 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. Adoption of FRS 102

This is the first set of financial statements prepared by European Consortium for Epilepsy Trials Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2016.

4. Period of financial statements

The financial statements are for the 17 month 14 days period from 17 April 2024 (date of incorporation) to 30 September 2025.

5. Statement on previous periods

The company did not present financial statements for previous periods.

6. Employees

The average monthly number of employees, including directors, during the financial period was 0, (Apr 24 - 0).

7. Tax on profit

Sep 25
€

(a) Analysis of charge in the financial period

Current tax:

Corporation tax at 12.50% (Note 7 (b))

19,496

(b) Factors affecting tax charge for the financial period

The tax assessed for the financial period differs from the standard rate of corporation tax in the Republic of Ireland (Sep 25 - 12.50%). The differences are explained below:

Sep 25
€

Profit taxable at 12.50%

102,272

Profit before tax
multiplied by the standard rate of corporation tax
in the Republic of Ireland at 12.50%

12,784

Effects of:

Close company surcharge

6,712

Total tax charge for the financial period (Note 7 (a))

19,496

European Consortium for Epilepsy Trials Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 17 April 2024 (date of incorporation) to 30 September 2025

8. Property, plant and equipment

	Computer Equipment	Total
	€	€
Cost		
At 17 April 2024	-	-
Additions	1,014	1,014
	<u>1,014</u>	<u>1,014</u>
At 30 September 2025	1,014	1,014
	<u>1,014</u>	<u>1,014</u>
Depreciation		
At 17 April 2024	-	-
	<u>-</u>	<u>-</u>
At 30 September 2025	-	-
	<u>-</u>	<u>-</u>
Net book value		
At 30 September 2025	<u>1,014</u>	<u>1,014</u>

9. Debtors

	Sep 25
	€
Trade debtors	12,581
Other debtors	100
	<u>12,681</u>

10. Creditors Amounts falling due within one year

	Sep 25
	€
Taxation	19,496
Accruals	6,600
	<u>26,096</u>

11. Profit and loss account

	Sep 25
	€
At 17 April 2024	-
Profit for the financial period	82,776
	<u>82,776</u>
At 30 September 2025	<u>82,776</u>

12. Capital commitments

The company had no material capital commitments at the financial period-ended 30 September 2025.

13. Related party transactions

During the year, the company received and paid for accounting and professional services from MBSL Limited. One of the directors, Mr. Ayodele Laiyemo is also a director of MBSL Limited. The value of services received was €52,183, of which €0 remained outstanding at the balance sheet date.

During the year, the company received and paid for expert advisory services from Mr. Eugen Trinkka, who is also a director of the company. The value of services received was €3,226, of which €0 remained outstanding at the balance sheet date.

European Consortium for Epilepsy Trials Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period from 17 April 2024 (date of incorporation) to 30 September 2025

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 March 2026.