

**Customs Window Technologies Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Customs Window Technologies Limited

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# Customs Window Technologies Limited

## DIRECTORS AND OTHER INFORMATION

<b>Directors</b>	Brian Murphy Jonathan Dunne John O'Gorman
<b>Company Secretary</b>	Mark Dunne
<b>Company Number</b>	721849
<b>Registered Office and Business Address</b>	NexusUCD Belfield Office Park Clonskeagh Dublin 14 D04 V2N9
<b>Accountants</b>	Jefferson Accounting & Tax Limited Wicklow House Market Square Wicklow Town A67 W589
<b>Bankers</b>	Bank of Ireland Stillorgan Co. Dublin

# Customs Window Technologies Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 Jefferson Accounting & Tax 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 30 June 2025."

### Signed on behalf of the board

**Brian Murphy**  
Director

**19 September 2025**

**Jonathan Dunne**  
Director

**19 September 2025**

# Customs Window Technologies Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	6	304,510	163,448
Tangible assets	7	2,973	2,465
<b>Fixed Assets</b>		<u>307,483</u>	<u>165,913</u>
<b>Current Assets</b>			
Debtors	8	19,579	14,262
Cash and cash equivalents		116,286	336,369
		<u>135,865</u>	<u>350,631</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(9,185)</u>	<u>(9,322)</u>
<b>Net Current Assets</b>		<u>126,680</u>	<u>341,309</u>
<b>Total Assets less Current Liabilities</b>		<u>434,163</u>	<u>507,222</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(100,000)</u>	<u>(100,000)</u>
<b>Net Assets</b>		<u><u>334,163</u></u>	<u><u>407,222</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		180	155
Share premium account	11	904,332	654,357
Retained earnings		(570,349)	(247,290)
<b>Shareholders' Funds</b>		<u><u>334,163</u></u>	<u><u>407,222</u></u>

# Customs Window Technologies Limited

## BALANCE SHEET

as at 30 June 2025

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 Customs Window Technologies 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 19 September 2025 and signed on its behalf by:**

**Brian Murphy**  
Director

**Jonathan Dunne**  
Director

# Customs Window Technologies Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Customs Window Technologies Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 721849. The registered office of the company is NexusUCD, Belfield Office Park, Clonskeagh, Dublin 14, D04 V2N9 which is also the principal place of business of the company. The principal business activity of the company as a software developer of customs declaration and compliance solutions. 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 year ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

#### 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 and services supplied by the company, exclusive of trade discounts and value added tax.

#### Intangible assets

##### Development costs

Development costs are valued at cost less accumulated 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:

Development costs - 20 % straight line

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 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% 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 recognised at the undiscounted amount of cash receivable less any impairment.

# Customs Window Technologies Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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 measured at invoice price unless payment is deferred beyond normal business terms.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

### Research and development

Development expenditure is written off in the same financial year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

### Share capital of the company

#### Ordinary share capital

The ordinary share capital of the company is presented as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

#### Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

### 3. Adoption of FRS 102

This is the first set of financial statements prepared by Customs Window Technologies 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" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

<b>4. Operating loss</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>90,928</b>	44,429
Government grants received	-	(4,499)
	<u>          </u>	<u>          </u>

## Customs Window Technologies Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 4).

	2025 Number	2024 Number
Director	3	3
Employee	2	1
	<u>5</u>	<u>4</u>

### 6. Intangible assets

	Development Costs €	Total €
<b>Cost</b>		
At 1 July 2024	218,748	218,748
Additions	231,015	231,015
	<u>449,763</u>	<u>449,763</u>
At 30 June 2025	449,763	449,763
<b>Provision for diminution in value</b>		
At 1 July 2024	55,300	55,300
Charge for financial year	89,953	89,953
	<u>145,253</u>	<u>145,253</u>
At 30 June 2025	145,253	145,253
<b>Net book value</b>		
At 30 June 2025	<u><b>304,510</b></u>	<u><b>304,510</b></u>
At 30 June 2024	<u>163,448</u>	<u>163,448</u>

### 7. Tangible assets

	Fixtures, fittings and equipment €	Total €
<b>Cost</b>		
At 1 July 2024	3,390	3,390
Additions	1,483	1,483
	<u>4,873</u>	<u>4,873</u>
At 30 June 2025	4,873	4,873
<b>Depreciation</b>		
At 1 July 2024	925	925
Charge for the financial year	975	975
	<u>1,900</u>	<u>1,900</u>
At 30 June 2025	1,900	1,900
<b>Net book value</b>		
At 30 June 2025	<u><b>2,973</b></u>	<u><b>2,973</b></u>
At 30 June 2024	<u>2,465</u>	<u>2,465</u>

## Customs Window Technologies Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>8. Debtors</b>		<b>2025</b>	2024
		€	€
Trade debtors		10,511	-
Other debtors		2,839	2,839
Taxation		6,229	11,367
Prepayments		-	56
		<u>19,579</u>	<u>14,262</u>
<b>9. Creditors</b>		<b>2025</b>	2024
<b>Amounts falling due within one year</b>		€	€
Trade creditors		1,113	-
Taxation		5,232	6,985
Accruals		2,840	2,337
		<u>9,185</u>	<u>9,322</u>
<b>10. Creditors</b>		<b>2025</b>	2024
<b>Amounts falling due after more than one year</b>		€	€
Other loans		<u>100,000</u>	<u>100,000</u>
<b>11. Reserves</b>			
	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total</b>
	€	€	€
At 1 July 2024	654,357	(247,290)	407,067
Premium on issue of shares	249,975	-	249,975
Loss for the financial year	-	(323,059)	(323,059)
At 30 June 2025	<u>904,332</u>	<u>(570,349)</u>	<u>333,983</u>
<b>12. Capital commitments</b>			
The company had no material capital commitments at the financial year-ended 30 June 2025.			
<b>13. Directors' remuneration</b>		<b>2025</b>	2024
		€	€
Remuneration		<u>166,000</u>	<u>75,000</u>
<b>14. Controlling interest</b>			
The directors consider that the company is jointly controlled by Mr. Jonathan Dunne and Mr. Brian Murphy, by virtue of their direct and indirect shareholdings.			
As at 30 June 2025:			
Jonathan Dunne held 99,000 shares (7.37%) directly and, through his 100% ownership of SME Equity Limited, indirectly held a further 385,000 shares. His total interest was therefore 484,000 shares (36.05%).			
Brian Murphy held 154,000 shares (11.47%) directly and, through his 100% ownership of GCT Global Customs and Trade Limited, indirectly held a further 330,000 shares. His total interest was therefore 484,000 shares (36.05%).			

**Customs Window Technologies Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Together, they controlled 72.10% of the company's issued share capital, and are considered to be the company's ultimate controlling parties.

**15. Post-Balance Sheet Events**

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 19 September 2025.