

Company Number: 696320

Credo Ventures Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Credo Ventures Ltd

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Credo Ventures Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Kevin Dempsey
Director

12 January 2026

Credo Ventures Ltd
CHARTERED CERTIFIED ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of Credo Ventures Ltd
for the financial year ended 31 May 2025

In accordance with our engagement letter dated 12 January 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 May 2025 as set out on pages 5 to 8 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the director of Credo Ventures Ltd, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its director for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 May 2025 your duty to ensure that Credo Ventures Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Credo Ventures Ltd. You consider that Credo Ventures Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Credo Ventures Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

LEONARD & COMPANY

Chartered Certified Accountants and Statutory Auditors
Unit D5,
Nutgrove Office Park,
Rathfarnham
Dublin 14
Ireland

12 January 2026

Credo Ventures Ltd
STATEMENT OF FINANCIAL POSITION
as at 31 May 2025

	Notes	2025 €	2024 €
Current Assets			
Cash and cash equivalents		221,949	248,027
Creditors: amounts falling due within one year	5	(8,167)	(5,421)
Net Current Assets		213,782	242,606
Total Assets less Current Liabilities		213,782	242,606
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		213,682	242,506
Equity attributable to owners of the company		213,782	242,606

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.

I as Director of Credo Ventures Ltd, 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) I 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 12 January 2026 and signed on its behalf by:

Kevin Dempsey
Director

Credo Ventures Ltd
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	277,668	277,768
Loss for the financial year	-	(35,162)	(35,162)
At 31 May 2024	100	242,506	242,606
Loss for the financial year	-	(28,824)	(28,824)
At 31 May 2025	100	213,682	213,782

Credo Ventures Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Credo Ventures Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 696320. The registered office of the company is 7 Beechwood Grove, Gortagass, Kenmare, Co Kerry, Ireland which is also the principal place of business of the company. 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 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.

Revenue

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

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 Statement of Financial Position 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.

Employee benefits

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 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.

continued

Credo Ventures Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
(Profit)/loss on foreign currencies	-	1,825
	<u> </u>	<u> </u>
4. Employees		
The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).		
	2025	2024
	Number	Number
Administration	<u> 1</u>	<u> 1</u>
5. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	414	172
Director's current account (Note 8)	4,648	2,144
Accruals	3,105	3,105
	<u> 8,167</u>	<u> 5,421</u>
6. Income Statement		
	2025	2024
	€	€
At 1 June 2024	242,506	277,668
Loss for the financial year	(28,824)	(35,162)
	<u> 213,682</u>	<u> 242,506</u>
At 31 May 2025		
7. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 May 2025.		
8. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u> 24,000</u>	<u> 24,000</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Kevin Dempsey	<u> 4,648</u>	<u> 2,144</u>
9. Events After the End of the Reporting Period		
There have been no significant events affecting the company since the financial year-end.		
10. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on 12 January 2026.		