

Company Number: 757830

**Inasus IE Limited**

**Abridged Financial Statements**

**for the financial period from 16 February 2024 (date of incorporation) to 31 July  
2025**

# Inasus IE Limited

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# **Inasus IE Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial period from 16 February 2024 (date of incorporation) to 31 July 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", 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 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 and enable the financial statements to be readily and properly audited. 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**

**Mr Kenneth Allwright**  
**Director**

**12 February 2026**

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF INASUS IE LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Inasus IE Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025 on pages 8 to 14 which the directors of Inasus IE Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

### **Other information required by the Companies Act 2014**

On 12 February 2026 we reported to the members on the company's financial statements for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025 and our report was as follows:

#### **"Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of Inasus IE Limited ('the company') for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 July 2025 and of its profit for the financial period then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 5 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF INASUS IE LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate. Our evaluation of the Directors' assessment of the Company's ability to continue to adopt the going concern basis of accounting included considering the inherent risks to the Company's business model and analysing how those risks might affect the Company's financial resources or ability to continue operations over the going concern period.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

### **Matters on which we are required to report by exception**

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

### **Respective responsibilities**

#### **Responsibilities of directors for the financial statements**

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF INASUS IE LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

### **The purpose of our audit work and to whom we owe our responsibilities**

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

**Eoin Walsh**  
**for and on behalf of**  
**CLINTON HIGGINS**

Chartered Accountants and Statutory Audit Firm  
Trident House  
Dublin Road  
Naas  
Co. Kildare

**12 February 2026**

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

**CBF Secretarial Limited**  
**Secretary**

**12 February 2026**

**Mr Kenneth Allwright**  
**Director**

**12 February 2026**

# **Inasus IE Limited**

## **APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT**

### **Further information regarding the scope of our responsibilities as auditor**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Inasus IE Limited**  
**BALANCE SHEET**

as at 31 July 2025

	Notes	Jul 25 €
<b>Current Assets</b>		
Stocks	10	105,838
Debtors	11	2,358,613
Cash and cash equivalents		40,268
		<u>2,504,719</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(820,249)</u>
<b>Net Current Assets</b>		<u>1,684,470</u>
<b>Total Assets less Current Liabilities</b>		<u>1,684,470</u>
<b>Capital and Reserves</b>		
Called up share capital presented as equity		3,000
Retained earnings		1,681,470
<b>Equity attributable to owners of the company</b>		<u>1,684,470</u>

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 Inasus IE Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 February 2026 and signed on its behalf by:**

**Mr Kenneth Allwright**  
**Director**

**Inasus IE Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
Profit for the financial period	-	1,681,470	1,681,470
Net proceeds of equity Ordinary share issue	3,000	-	3,000
<b>At 31 July 2025</b>	<b>3,000</b>	<b>1,681,470</b>	<b>1,684,470</b>

# Inasus IE Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025

### 1. General Information

Inasus IE Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 757830. The registered office of the company is The Black Church, St. Mary's Place, Dublin 7 which is also the principal place of business of the company. The principal activity of the company is that of a specialist building contractor. 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 31 July 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, 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 period, 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 represents net sales to customers and excludes trade discounts and value added tax.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

#### Stocks

Work in progress represents contract assets measured at the aggregate of costs incurred plus attributable profit recognised to date, less progress billings. Costs comprise direct materials, subcontract and labour costs, together with attributable development expenditure. Revenue and profit are recognised by reference to the stage of completion at the reporting date. Full provision is made for anticipated losses on contracts as soon as they are foreseen.

#### 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.

#### 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.

## Inasus IE Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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 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.

### 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.

### Financial Instruments

#### Basic Financial Instruments

Basic financial instruments are initially measured at the transaction price, including transaction costs, and are subsequently carried at amortised cost using an effective interest method. Basic financial instruments include trade and other debtors and cash and cash equivalents.

#### Impairment of financial assets

Financial assets, other than those held at fair value, are assessed for indicators of impairment at each reporting end date. Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the expected cash flows discounted at the asset's original effective interest rate. Any impairment losses are recognised in the Profit and Loss account. If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the Profit and Loss account.

#### De-recognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third

**Inasus IE Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025 party.

**Basic financial liabilities**

Basic financial liabilities are initially recognised at the transaction price, including transaction costs, unless the arrangement constitute a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities are subsequently carried at amortised cost using the effective interest method.

**De-recognition of financial liabilities**

Financial liabilities are derecognised when the obligations of Inasus IE Limited specified in the contract are discharged, cancelled or expire.

**Ordinary share capital**

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

**3. Period of financial statements**

The financial statements are for the 17 month 16 days period from 16 February 2024 (date of incorporation) to 31 July 2025.

The company has opted to prepare its first period of accounts to 31 July 2025 to align with the year-end of its parent.

**4. Going concern**

The directors have considered the company's financial position and its ability to continue as a going concern. The company has net current assets of €2.50m at year end and net assets of €1.68m.

Having made enquiries and considering the factors described above, the directors have a reasonable expectation that the company has and will have adequate resources to continue in operational existence for the foreseeable future. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

**5. Provisions Available for Audits of Small Entities**

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

**6. Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its critical accounting judgments and estimates:

**Work in Progress (WIP) and Inventory provisioning**

The company is involved in the construction industry and is engaged in long term contracts at the year end. As a result it is necessary to consider the recoverability of the cost of inventory and the associated provisioning required. The directors exercise an element of estimation in determining the stage of completion in respect of construction contracts. When calculating the inventory provision, management considers the stage of completion, the estimated realisable value and the estimated costs to completion. The level of provision required is reviewed on an on-going basis by the directors.

**Providing for doubtful debts**

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

**Inasus IE Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025

<b>7. Operating profit</b>	<b>Jul 25</b>
	<b>€</b>
<b>Operating profit is stated after charging:</b>	
Loss on foreign currencies	81
	<u>81</u>
<b>8. Interest payable and similar expenses</b>	<b>Jul 25</b>
	<b>€</b>
On amounts payable to group companies	1,031
	<u>1,031</u>
<b>9. Employees</b>	
The average monthly number of employees, including directors, during the financial period was 3, (Feb 24 - 0).	
<b>10. Stocks</b>	<b>Jul 25</b>
	<b>€</b>
Work in progress	105,838
	<u>105,838</u>
Included in the above work in progress figure is €105,838 of contract works which was certified post year end.	
<b>11. Debtors</b>	<b>Jul 25</b>
	<b>€</b>
Trade debtors	231,950
Other debtors	372,885
Taxation	1,753,778
	<u>2,358,613</u>
Trade debtors are recoverable in accordance with standard commercial terms.	
Other debtors are recoverable in accordance with standard commercial terms.	
Taxation is recoverable in accordance with the statutory provisions.	
<b>12. Creditors</b>	<b>Jul 25</b>
<b>Amounts falling due within one year</b>	<b>€</b>
Trade creditors	5,236
Taxation	165,073
Accruals	649,940
	<u>820,249</u>
Trade creditors and accruals are payable in accordance with standard commercial credit terms.	
Taxation is payable in accordance with the statutory provisions.	
<b>13. Income Statement</b>	
	<b>Jul 25</b>
	<b>€</b>
At 16 February 2024	-
Profit for the financial period	1,681,470
	<u>1,681,470</u>
At 31 July 2025	<u>1,681,470</u>

**Inasus IE Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025

**14. Capital commitments**

The company had no material capital commitments at the financial period-ended 31 July 2025.

**15. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**16. Parent company**

The company regards Inasus SL as its parent company.

The parent of the largest group in which the results are consolidated is Inasus SL. Inasus SL is registered in Spain. The address of Inasus SL is Polígono Industrial, Polígono Lalín 2000, 36500 Lalín, Pontevedra, Spain and consolidated accounts can be found at this address.

**17. Controlling interest**

The directors consider that there is no single party that exercises control over the company. Accordingly, there is no ultimate controlling party.

**18. Post-Balance Sheet Events**

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

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 12 February 2026.

# **INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Inasus IE Limited pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial period from 16 February 2024 (date of incorporation) to 31 July 2025 on pages 8 to 14 which the directors of Inasus IE Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

## **Respective responsibilities of directors and auditors**

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

## **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

## **Opinion**

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Inasus IE Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

**Eoin Walsh**  
**for and on behalf of**  
**CLINTON HIGGINS**

Chartered Accountants and Statutory Audit Firm  
Trident House  
Dublin Road  
Naas  
Co. Kildare

**12 February 2026**

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# Virtual Cabinet Portal Digital Signatures

## Digital Signature Verification

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## Signature Dates and Times

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You can find out more about UTC at the following web page:

<http://www.virtualcabinetportal.com/WhatsUTC>

## Signature 1

Signed by Kenneth Allwright using authentication code b1hWVz8hazVXwqN5cg== at IP address 86.31.36.26, on 2026/02/13 14:46:11 Z.

Kenneth Allwright's e-mail address is: [ken@global-fdi.com](mailto:ken@global-fdi.com).

## Signature 2

Signed by Eoin Walsh using authentication code TjUsVHx1VIM0fCRU at IP address 20.166.17.167, on 2026/02/13 18:13:19 Z.

Eoin Walsh's e-mail address is: [eoin@clintonhiggins.ie](mailto:eoin@clintonhiggins.ie).