

Jemel Asset Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Jemel Asset Holdings Limited

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Jemel Asset Holdings Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 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.

Signed on behalf of the board

Joseph Brady
Director

Emmanuelle Morin
Director

28 January 2026

Jemel Asset Holdings Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Financial assets	4	716,470	716,470
Current Assets			
Debtors	5	104	104
Net Current Assets		104	104
Total Assets less Current Liabilities		716,574	716,574
Capital and Reserves			
Called up share capital presented as equity	6	204	204
Share premium account	7	716,370	716,370
Equity attributable to owners of the company		716,574	716,574

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 Jemel Asset Holdings 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 359 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 28 January 2026 and signed on its behalf by:

Joseph Brady
Director

Emmanuelle Morin
Director

Jemel Asset Holdings Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Share premium account €	Total €
At 1 July 2023	204	716,370	716,574
At 30 June 2024	204	716,370	716,574
At 30 June 2025	204	716,370	716,574

Jemel Asset Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Jemel Asset Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 720685. The registered office of the company is 47 Ramleh Park, Milltown, Dublin 6 which is also the principal place of business of the company. The principal activity of the company is that of a holding company.

Currency

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.

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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

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.

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.

Jemel Asset Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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 Statement of Financial Position 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 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. Employees

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

	2025 Number	2024 Number
Director	<u>2</u>	<u>2</u>

4. Financial fixed assets

	Subsidiary undertakings shares	Total
Investments Cost	€	€
At 30 June 2025	<u>716,470</u>	<u>716,470</u>
Net book value At 30 June 2025	<u>716,470</u>	<u>716,470</u>
At 30 June 2024	<u>716,470</u>	<u>716,470</u>

Jemel Asset Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Jemel Investments Limited	47 Ramleh Park, Milltown, Dublin 6	Provision of services related to trusts, funds and similar financial entities.	Ordinary Shares	100%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

Year ended	Capital and reserves €	Profit for the year €
Jemel Investments Limited 31 December 2024	662,313	(14,212)

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Statement of Financial Position.

5. Debtors	2025 €	2024 €
Other debtors	4	4
Directors' current accounts	100	100
	<u>104</u>	<u>104</u>

Jemel Asset Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary shares of €1 each	99,995	€1.00 each	99,995	99,995
Ordinary "A" Shares of €1 each	1	€1.00 each	1	1
Ordinary "B" Shares of €1 each	1	€1.00 each	1	1
Ordinary "C" Share of €1 each	1	€1.00 each	1	1
Ordinary "D" Shares of €1 each	1	€1.00 each	1	1
Ordinary "E" shares of €1 each	1	€1.00 each	1	1
			<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid				
Ordinary shares of €1 each	200	€1.00 each	200	200
Ordinary "A" Shares of €1 each	1	€1.00 each	1	1
Ordinary "B" Shares of €1 each	1	€1.00 each	1	1
Ordinary "C" Share of €1 each	1	€1.00 each	1	1
Ordinary "D" Shares of €1 each	1	€1.00 each	1	1
Ordinary "E" shares of €1 each	-	€1.00 each	-	-
			<u>204</u>	<u>204</u>

The A, B, C, D and E Ordinary Share shall have no voting rights and no rights to capital in the event of the winding up of the Company.

The directors may recommend that interim dividends be paid in respect of the A, B, C, D or E Ordinary Shares without recommending a similar or any dividend in respect of other classes of shares.

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
Joseph Brady	Ordinary shares of €1 each	180	180
Emmanuelle Morin	Ordinary shares of €1 each	20	20
		<u>200</u>	<u>200</u>

7. Income Statement		Share premium account	Total
		€	€
At 1 July 2024		716,370	716,370
At 30 June 2025		<u>716,370</u>	<u>716,370</u>

Share Premium Reserve

The share premium amount of €716,470 relates to consideration for the share for share swap of 100 Ordinary Shares in Jemel Asset Holdings Limited for 100 Ordinary Shares in Jemel Investments Limited in September 2022.

Jemel Asset Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

9. 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.

10. Events After the End of the Reporting Period

After the reporting date, on 30th December 2025, the company received dividend income from its subsidiary and subsequently declared and paid dividends to its shareholders. These events did not give rise to any adjusting entries in the financial statements for the year ended 30th June 2025.

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.