

**Nebulosity Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Nebulosity Limited**  
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# **Nebulosity Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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**

**Aaron Ahmed**  
Director

**Dorota Spitulska**  
Director

**23 February 2026**

# Nebulosity Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	882	1,782
<b>Current Assets</b>			
Cash and cash equivalents		30,292	30,417
Creditors: amounts falling due within one year	7	(3,994)	(2,342)
<b>Net Current Assets</b>		<b>26,298</b>	<b>28,075</b>
<b>Total Assets less Current Liabilities</b>		<b>27,180</b>	<b>29,857</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		27,080	29,757
<b>Equity attributable to owners of the company</b>		<b>27,180</b>	<b>29,857</b>

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 Nebulosity 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 23 February 2026 and signed on its behalf by:**

**Aaron Ahmed**  
Director

**Dorota Spitulska**  
Director

**Nebulosity Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	28,994	29,094
Profit for the financial year	-	763	763
<b>At 31 March 2024</b>	100	29,757	29,857
Loss for the financial year	-	(2,677)	(2,677)
<b>At 31 March 2025</b>	<b>100</b>	<b>27,080</b>	<b>27,180</b>

# Nebulosity Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Nebulosity Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Clonfert Avenue, Portumna, Co. Galway which is also the principal place of business of the company. The Company provided consultancy services for the IT sector, specifically HCM Cloud consulting and all related activities. The company did not trade during the period under review. 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 year ended 31 March 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.

#### Functional and Presentation Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### 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:

Office Equipment	-	12.5% 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.

The recoverable amount is the higher of an asset's fair value less costs to sell and its value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using the pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (Cash generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the Income and Expenditure account, unless the asset has been revalued when the amount is recognised in the comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in the Profit and Loss account.

If an impairment loss subsequently reverses, the carrying amount of the asset ( or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of impairment losses is recognised in the Profit and Loss Account.

# Nebulosity Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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 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.

### 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.

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.

### Ordinary share capital

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

## 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of the 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 company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates or assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial statements within the next year.

<b>4. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<b>900</b>	900
	<u>          </u>	<u>          </u>

## 5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<b>1</b>	1
	<u>          </u>	<u>          </u>

**Nebulosity Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Tangible assets**

	Office Equipment	Total
	€	€
<b>Cost</b>		
At 1 April 2024	14,432	14,432
At 31 March 2025	14,432	14,432
<b>Depreciation</b>		
At 1 April 2024	12,650	12,650
Charge for the financial year	900	900
At 31 March 2025	13,550	13,550
<b>Net book value</b>		
At 31 March 2025	<b>882</b>	<b>882</b>
At 31 March 2024	1,782	1,782

**7. Creditors**

**Amounts falling due within one year**

	2025 €	2024 €
Amounts owed to credit institutions	-	31
Accruals	<b>3,994</b>	2,311
	<b>3,994</b>	2,342

**8. Income Statement**

	2025 €	2024 €
At 1 April 2024	<b>29,757</b>	28,994
(Loss)/profit for the financial year	<b>(2,677)</b>	763
At 31 March 2025	<b>27,080</b>	29,757

**9. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 March 2025.

**10. Directors' remuneration**

Key management includes the Board of Directors. The compensation paid or payable to key management for employee services is shown above.

**11. Post-Balance Sheet Events**

There was no post Balance sheet events.

**12. Basis of Accounting**

The Financial statements are prepared on a Going Concern basis.

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 February 2026.