

Company Number: 683509

Deel Ireland EOR Limited
Annual Report and Financial Statements
for the financial year ended 31 December 2024

Deel Ireland EOR Limited

CONTENTS

	Page
Director and Other Information	3
Director's Report	4 - 5
Director's Responsibilities Statement	6
Independent Auditor's Report	7 - 8
Profit and Loss Account	9
Balance Sheet	10
Statement of Changes in Equity	11
Statement of Cash Flows	12
Notes to the Financial Statements	13 - 17

Deel Ireland EOR Limited
DIRECTOR AND OTHER INFORMATION

Director	Philippe Bouaziz Alexandre Bouaziz (Resigned 4 June 2025)
Company Secretary	BCA Secretarial Limited (Appointed 4 June 2025) Phillippe Bouaziz (Resigned 4 June 2025)
Company Number	683509
Registered Office	BCA Tax & Business Consultants Limited Clonminch Hi-Technology Park Clonminch Tullamore Offaly Ireland
Auditors	BCA Tax & Business Consultants Limited Chartered Accountants and Statutory Auditors Clonminch Hi-Technology Park Tullamore Co. Offaly
Solicitors	J.D.Scanlon & Company Solicitors The Bridge Centre O'Connor Square Tullamore Co. Offaly

Deel Ireland EOR Limited

DIRECTOR'S REPORT

for the financial year ended 31 December 2024

The director presents their report and the audited financial statements for the financial year ended 31 December 2024.

Principal Activity and Review of the Business

The principal activity of the company is to provide payroll and HR solutions to its customers.

The directors are satisfied with the performance of the company, in this, its second year of trading. The company has returned a small profit while it aims to develop market share and increase turnover in the future.

There has been no significant change in these activities during the financial year ended 31 December 2024.

Results and Dividends

The profit for the financial year after providing for taxation amounted to €5,043 (2023 - €7,808).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €3,372,940 (2023 - €3,152,184) and liabilities of €3,312,274 (2023 - €3,097,677). The net assets of the company have increased by €6,159.

Director and Secretary

The director who served throughout the financial year, except as noted, was as follows:

Philippe Bouaziz
Alexandre Bouaziz (Resigned 4 June 2025)

The secretaries who served during the financial year were:

BCA Secretarial Limited (Appointed 4 June 2025)
Phillippe Bouaziz (Resigned 4 June 2025)

The director and company secretaries had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

Alexandre Bouaziz holds 9% equity interest in Deel Inc, the parent company of Deel Ireland EOR Limited.

There were no changes in shareholdings between 31 December 2024 and the date of signing the financial statements.

In accordance with the Constitution, the director are not required to retire by rotation.

Future Developments

The company plans to continue its present activities and increase trading levels.

Post Balance Sheet Events

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

Auditors

The auditors, BCA Tax & Business Consultants Limited, (Chartered Accountants), continue in office in accordance with section 383(2) of the Companies Act 2014.

Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Statement on Relevant Audit Information

In accordance with section 330 of the Companies Act 2014, so far as the person who is director at the time this report is approved is aware, there is no relevant audit information of which the statutory auditors are unaware. The director has taken all steps that they ought to have taken to make themselves aware of any relevant audit information and they has established that the statutory auditors are aware of that information.

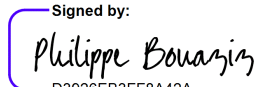
Deel Ireland EOR Limited DIRECTOR'S REPORT

for the financial year ended 31 December 2024

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are on Netsuite a cloud based system maintained by Deel Inc their parent company.

Signed on behalf of the board

Signed by:

D3926EB3FF8A42A...

Philippe Bouaziz
Director

5 December 2025

Deel Ireland EOR Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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" 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 and enable the financial statements to be readily and properly audited. 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

Signed by:



D3926EB3FF8A42A...

Philippe Bouaziz
Director

5 December 2025

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Deel Ireland EOR Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Deel Ireland EOR Limited ('the company') for the financial year ended 31 December 2024 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows 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.

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 December 2024 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"; 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 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.

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.

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 director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's 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.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Deel Ireland EOR Limited

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 director's 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 director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 6, the director is 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 determines 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 director is 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.

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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's 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.



Paul Kelly F.C.A

for and on behalf of

BCA TAX & BUSINESS CONSULTANTS LIMITED

Chartered Accountants and Statutory Auditors

Clonminch Hi-Technology Park

Tullamore

Co. Offaly

5 December 2025

Deel Ireland EOR Limited

PROFIT AND LOSS ACCOUNT

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Turnover	4	66,489,290	39,383,530
Cost of sales		(66,308,120)	(38,997,151)
Gross profit		181,170	386,379
Administrative expenses		(174,632)	(381,359)
Operating profit		6,538	5,020
Investment income	5	-	3,904
Profit before taxation		6,538	8,924
Tax on profit	7	(1,495)	(1,116)
Profit for the financial year		5,043	7,808
Total comprehensive income		5,043	7,808

Approved by the board on 5 December 2025 and signed on its behalf by:

Signed by:

Philippe Bouaziz

D3926EB3FF8A42A...

Philippe Bouaziz
Director

Deel Ireland EOR Limited

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Current Assets			
Debtors	8	2,160,286	2,833,879
Cash and cash equivalents		1,212,654	318,305
		<u>3,372,940</u>	<u>3,152,184</u>
Creditors: amounts falling due within one year	10	<u>(2,915,597)</u>	<u>(2,491,718)</u>
Net Current Assets		<u>457,343</u>	<u>660,466</u>
Total Assets less Current Liabilities		<u>457,343</u>	<u>660,466</u>
Creditors:			
amounts falling due after more than one year	11	<u>(396,677)</u>	<u>(605,959)</u>
Net Assets		<u><u>60,666</u></u>	<u><u>54,507</u></u>
Capital and Reserves			
Called up share capital presented as equity	13	100	100
Retained earnings		60,566	54,407
Equity attributable to owners of the company		<u><u>60,666</u></u>	<u><u>54,507</u></u>

Approved by the board on 5 December 2025 and signed on its behalf by:

Signed by:

Philippe Bouaziz

D3926EB3FF8A42A...

Philippe Bouaziz
Director

Deel Ireland EOR Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	100	5,192	5,292
Profit for the financial year	-	7,808	7,808
Other movements in equity attributable to owners	-	41,407	41,407
At 31 December 2023	100	54,407	54,507
Profit for the financial year	-	5,043	5,043
Other movements in equity attributable to owners	-	1,116	1,116
At 31 December 2024	100	60,566	60,666

Deel Ireland EOR Limited
STATEMENT OF CASH FLOWS

for the financial year ended 31 December 2024

	Notes	2024 €	2023 €
Cash flows from operating activities			
Profit for the financial year		5,043	7,808
Adjustments for:			
Investment income		-	(3,904)
Tax on profit on ordinary activities		1,495	1,116
		<u>6,538</u>	<u>5,020</u>
Movements in working capital:			
Movement in debtors		700,910	(672,232)
Movement in creditors		585,473	(512,041)
		<u>1,292,921</u>	<u>(1,179,253)</u>
Cash generated from/(used in) operations		1,292,921	(1,179,253)
Tax paid		(1,141)	1,258
		<u>1,291,780</u>	<u>(1,177,995)</u>
Cash flows from investing activities			
Interest received		-	3,904
		<u>-</u>	<u>3,904</u>
Cash flows from financing activities			
Advances to subsidiaries/group companies		(27,317)	1,398,823
Movement in funding from subsidiaries/group companies		(370,114)	(1,045,629)
		<u>(397,431)</u>	<u>353,194</u>
Net cash (used in)/generated from financing activities		(397,431)	353,194
		<u>894,349</u>	<u>(820,897)</u>
Net increase/(decrease) in cash and cash equivalents		894,349	(820,897)
Cash and cash equivalents at beginning of financial year		318,305	1,139,202
		<u>318,305</u>	<u>1,139,202</u>
Cash and cash equivalents at end of financial year	9	1,212,654	318,305
		<u><u>1,212,654</u></u>	<u><u>318,305</u></u>

Deel Ireland EOR Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Deel Ireland EOR Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 683509. The registered office of the company is Clonminch House, Tullamore, Co. Offaly, Ireland. The nature of the company's operations and its principal activities are set out in the Directors Report. 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 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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" issued by the Financial Reporting Council.

The company qualifies as a medium company as defined by section 280F of the Companies Act 2014 in respect of the financial year.

Turnover

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

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.

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.

Deel Ireland EOR Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

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.

Employee benefits

The company operates a system of personal retirement savings accounts i.e. individual defined contribution pensions. The assets of the accounts are held separately from those of 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 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. Critical Accounting Judgements and Estimates

The director consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

The preparation of the financial statements requires management to make judgements, estimates, and assumptions that affect the reported amounts of assets and liabilities at the financial year end date and the reported amount of income and expenses during the reporting period.

Management evaluates its estimates and judgements on an ongoing basis. Management bases its estimates and judgements on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions.

The following estimates and judgements are considered important to the portrayal of the Company's financial condition:

Going Concern:

After reviewing the Company's forecasts and projections, the directors have a reasonable expectation that the

Deel Ireland EOR Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Audit Remuneration:

The figure has remained at €18,000 in 2024.

4. Turnover

The turnover for the financial year is analysed as follows:

	2024 €	2023 €
By Category:		
Participation from Parent Company	66,308,109	39,159,947
Employer Cost	181,181	223,583
	<u>66,489,290</u>	<u>39,383,530</u>
By Geographical market:		
Republic of Ireland	181,181	223,583
Rest of the World	66,308,109	39,159,947
	<u>66,489,290</u>	<u>39,383,530</u>

Turnover attributable to geographical markets outside the Republic of Ireland amounted to 100% for the financial year.

5. Income from investments

	2024 €	2023 €
Investment income	-	3,904
	<u>-</u>	<u>3,904</u>

6. Employees and remuneration

Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

	2024 Number	2023 Number
Employees	517	291
	<u>517</u>	<u>291</u>

The staff costs comprise:

	2024 €	2023 €
Wages and salaries	123,230	162,797
	<u>123,230</u>	<u>162,797</u>

Deel Ireland EOR Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

7. Tax on profit	2024	2023
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2023 - 12.50%) (Note 7 (b))	<u>1,495</u>	<u>1,116</u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2023 - 12.50%). The differences are explained below:		
	2024	2023
	€	€
Profit taxable at 12.50%	<u>6,538</u>	<u>8,924</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2023 - 12.50%)	817	1,116
Effects of:		
Close company surcharge	<u>678</u>	-
Total tax charge for the financial year (Note 7 (a))	<u>1,495</u>	<u>1,116</u>
8. Debtors	2024	2023
	€	€
Amounts owed by group undertakings	2,151,370	2,124,053
Other debtors	8,916	137,801
Taxation (Note 12)	-	16,319
Prepayments	-	555,706
	<u>2,160,286</u>	<u>2,833,879</u>
9. Cash and cash equivalents	2024	2023
	€	€
Cash and bank balances	<u>1,212,654</u>	<u>318,305</u>
10. Creditors	2024	2023
Amounts falling due within one year	€	€
Trade creditors	12,827	52,197
Amounts owed to group undertakings	-	370,114
Taxation (Note 12)	2,731,712	1,662,190
Other Creditors	7,345	-
Accruals	163,713	407,217
	<u>2,915,597</u>	<u>2,491,718</u>
11. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Accrued expenditure	<u>396,677</u>	<u>605,959</u>

Deel Ireland EOR Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

12. Taxation		2024 €	2023 €
Debtors:			
VAT		-	16,319
Creditors:			
Corporation tax		354	960
PAYE		2,731,358	1,661,230
		<u>2,731,712</u>	<u>1,662,190</u>
13. Share capital		2024 €	2023 €
Description	Number of shares	Value of units	
Authorised			
'A' Ordinary Shares of €1	100	€1.00 each	<u>100</u>
Allotted, called up and fully paid			
'A' Ordinary Shares of €1	100	€1.00 each	<u>100</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

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 Deel Inc as its parent company.

17. Controlling interest

The ultimate controlling interest is held by Alexandre Bouaziz, as controlling party of Deel Inc.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 5 December 2025.