Company registration number: 569760

# Jmeister Limited

## Unaudited abridged financial statements

## for the financial year ended 31 December 2025

**Jmeister Limited**
**Unaudited Financial Statements**

## Contents

**Jmeister Limited**

**Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

**Jmeister Limited**

**Balance sheet**
**As at 31 December 2025**

| | Note | 2025 € | 2025 € | 2024 € | 2024 € |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Tangible assets | 4 | 9,282,009 | | 7,700,000 | |
| | | | 9,282,009 | | 7,700,000 |
| **Current assets** | | | | | |
| Debtors | 5 | (64,103) | | 1,386 | |
| Cash at bank and in hand | | 653,167 | | 784,037 | |
| | | 589,064 | | 785,423 | |
| **Creditors: amounts falling due within one year** | 6 | (9,702,751) | | (9,718,468) | |
| **Net current liabilities** | | | (9,113,687) | | (8,933,045) |
| **Total assets less current liabilities** | | | 168,322 | | (1,233,045) |
| **Net assets/(liabilities)** | | | 168,322 | | (1,233,045) |
| **Capital and reserves** | | | | | |
| Called up share capital presented as equity | | | 100 | | 100 |
| Profit and loss account | | | 168,222 | | (1,233,145) |
| **Shareholders funds/(deficit)** | | | 168,322 | | (1,233,045) |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 4 to 10 form part of these abridged financial statements.**

## Balance sheet (continued)
## As at 31 December 2025

We, as directors of Jmeister Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 28 March 2026 and signed on behalf of the board by:

| | |
|---|---|
| Mr Michael Barry<br>Director | Mr Aidan Forde<br>Director |

**The notes on pages 4 to 10 form part of these abridged financial statements.**

**Notes to the abridged financial statements**
**Financial year ended 31 December 2025**

## 1. Accounting policies and measurement bases

### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

**Research and development**
Research expenditure is written off in the financial year in which it is incurred.

Development expenditure incurred is capitalised as an intangible asset only when all of the following criteria are met:
- It is technically feasible to complete the intangible asset so that it will be available for use or sale;
- There is the intention to complete the intangible asset and use or sell it;
- There is the ability to use or sell the intangible asset;
- The use or sale of the intangible asset will generate probable future economic benefits;
- There are adequate technical, financial and other resources available to complete the development and to use or sell the intangible asset; and
- The expenditure attributable to the intangible asset during its development can be measured reliably.

Expenditure that does not meet the above criteria is expensed as incurred.

**Tangible assets**
Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

**Depreciation**
Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

**Investment property**
Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

**Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Notes to the abridged financial statements (continued)**
**Financial year ended 31 December 2025**

## 2. Profit before tax

Profit is stated after charging/(crediting):

| | **2025** | 2024 |
|---|---|---|
| | **€** | € |
| Depreciation of tangible assets | 18,859 | - |
| Fair value adjustments to investment property | (1,141,085) | (1,400,000) |

## 3. Appropriations of profit and loss account

| | **2025** | 2024 |
|---|---|---|
| | **€** | € |
| At the start of the financial year | (1,233,145) | (2,931,963) |
| Profit for the financial year | 1,401,367 | 1,698,818 |
| **At the end of the financial year** | 168,222 | (1,233,145) |

**4. Tangible assets**

| | Investment property | Fixtures, fittings and equipment | **Total** |
|---|---|---|---|
| | € | € | **€** |
| **Cost** | | | |
| At 1 January 2025 | 7,700,000 | - | 7,700,000 |
| Additions | 308,915 | 150,868 | 459,783 |
| Revaluation | 1,141,085 | - | 1,141,085 |
| **At 31 December 2025** | 9,150,000 | 150,868 | 9,300,868 |
| **Depreciation** | | | |
| At 1 January 2025 | - | - | - |
| Charge for the financial year | - | 18,859 | 18,859 |
| **At 31 December 2025** | - | 18,859 | 18,859 |
| **Carrying amount** | | | |
| **At 31 December 2025** | 9,150,000 | 132,009 | 9,282,009 |
| At 31 December 2024 | 7,700,000 | - | 7,700,000 |

Investment property is stated at fair value in accordance with the Royal Institution of Chartered Surveyors (RICS) 'Red Book Global Standards', at 31 December 2025 by Ger Carmody Auctioneers independent external professional surveyors who have recent experience in the location and class of the investment property.

Assumptions
Unless otherwise stated and where appropriate, the valuation is based on the following assumptions;
a) The conditions necessary to give effect to the valuation basis adopted ("The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and a willing seller in an arm's length transaction after proper marketing wherein the parties had each acted knowledgeably, prudently and without compulsion." )
where in place at the valuation date.
b) Good freeholder leasehold title can be shown and where relevant the ownership includes appropriate and enforceable collateral warranties. It is further assumed that the property is not subject to any unusual or onerous restrictions, encumbrances or outgoings and is free and clear of mortgages and charges.
c) All relevant notices have been validly served within the appropriate time limits in the case of outstanding or impending rent reviews, and lease renewals.
d) Any series on the property are in working order.
e) The property together with any extensions or alterations has been constructed and is used in accordance with all statutory, planning building regulation and insurance industry requirements and there are no matters adversely affecting value that where required there is valid fire certificate for the property.
f) All buildings on the property are free from dry rot, woodworm and latent defects and no deleterious or hazardous materials have been used in their construction, extension or alteration which result in excessive insurance costs or cause us to make allowance by way of capital repair costs.
g) No part of the property is contaminated by noxious substances to an extent that would cause us to make an allowance for the cost of remedial works.
h) No injuries effects to present or future operations at the property are or will be caused by any electromagnetic fields.
i) All outstanding rates, property taxes, service charges and similar liabilities have been discharged and tenants are complying with their lease covenants and other obligations.
j) There are no adverse site conditions or archaeological or buried remains which inhibit development works.
k) In the event of a disposal giving rise to a VAT charge, the purchaser or assignee will accept liability and they are registered for VAT and are entitled to a refund of VAT arising on the transactions.
l) The purchaser is not grant aided.
m) The vendor will make any necessary taxation clawback in the case of the property being valuedwith the benefit of tax incentives.
n) Where the valuation includes more than one property, each has been valued on an individual basis and the valuations assume an orderly disposal of all the properties, so that the supply to the market, having regard to market conditions, is not unusually high. Neither does the valuation take account of any premium that might apply to a group of properties in the same ownership.
o) Full disclosure of all the information and facts known to the clients or their advisors which affector may affect the valuation has been made to ourselves.
p) No unexpected technological, economic, political or market changes will occur.
q) All monetary amounts refer to euro.
If any of these assumptions transpire to be incorrect, then our valuation may require amendment.

The directors are not aware of any restrictions on the realisability of the investment property or the remittance of income and proceeds of disposal.

## 5. Debtors

| | **2025** | 2024 |
|---|---|---|
| | **€** | € |
| Trade debtors | (66,103) | 886 |
| Prepayments | 2,000 | 500 |
| | (64,103) | 1,386 |

## 6. Creditors: amounts falling due within one year

| | **2025** | 2024 |
|---|---|---|
| | **€** | € |
| Trade creditors | 61,881 | 53,765 |
| Other creditors including tax and social insurance | 9,583,184 | 9,607,217 |
| Accruals | 57,686 | 57,486 |
| | 9,702,751 | 9,718,468 |

## 7. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 28 March 2026.