

Company Number: 572252

**Conjura Ireland Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2024**

# Conjura Ireland Limited

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# **Conjura Ireland Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2024

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**

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**Mr Simon Deeny**  
Director

11 February 2026

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**Mr Francis Quilty**  
Director

11 February 2026

# Conjura Ireland Limited

## BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
<b>Fixed Assets</b>			
Intangible assets	6	1,483,158	2,138,758
Tangible assets	7	81,183	103,999
Investments	8	1,349,439	213
<b>Fixed Assets</b>		<b>2,913,780</b>	<b>2,242,970</b>
<b>Current Assets</b>			
Debtors	9	994,007	842,166
Cash and cash equivalents		151,418	433,286
		<b>1,145,425</b>	<b>1,275,452</b>
<b>Creditors: amounts falling due within one year</b>	10	<b>(511,510)</b>	<b>(815,612)</b>
<b>Net Current Assets</b>		<b>633,915</b>	<b>459,840</b>
<b>Total Assets less Current Liabilities</b>		<b>3,547,695</b>	<b>2,702,810</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		3,068	1,464
Share premium account	11	18,978,443	15,325,824
Retained earnings		(15,433,816)	(12,624,478)
<b>Equity attributable to owners of the company</b>		<b>3,547,695</b>	<b>2,702,810</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 Conjura Ireland 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 11 February 2026 and signed on its behalf by:**

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Mr Simon Deeny  
Director

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Mr Francis Quilty  
Director

**Conjura Ireland Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2024

	Called up share capital €	Share premium account €	Retained earnings €	Total €
<b>At 1 January 2023</b>	-	15,325,824	(10,225,707)	5,100,117
Loss for the financial year	-	-	(2,398,771)	(2,398,771)
<b>At 31 December 2023</b>	1,464	18,978,443	(12,624,478)	6,355,429
Loss for the financial year	-	-	(2,809,338)	(2,809,338)
Proceeds of issue of equity preference shares	782	-	-	782
Net proceeds of equity Ordinary share issue	293	-	-	293
Other movements in equity attributable to owners	529	-	-	529
<b>At 31 December 2024</b>	<b>3,068</b>	<b>18,978,443</b>	<b>(15,433,816)</b>	<b>3,547,695</b>

# Conjura Ireland Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 1. General Information

Conjura Ireland Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 572252. The registered office of the company is Conjura Ireland Limited, 15-17 Earlsfort Terrace, Saint Kevin's, Dublin 2 D02YX28, Dublin 2, D02YX28, Ireland. The principal activity of the company is the provision of software to eCommerce companies to enable operators to gain insight into their company's performance, competitors behaviour and the broader market.

The company trades as Conjura. 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 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.

#### Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after any discounts and rebates.

Where consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue 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. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

#### Government grants

Grants are accounted under the accruals model as permitted by FRS 102. Grants relating to expenditure on tangible fixed assets are credited to the profit or loss at the same rate as the depreciation on the assets to which the grant relates. The deferred element of grants is included in creditors as deferred income.

Grants of a revenue nature are recognised in the Statement of comprehensive income in the same period as the related expenditure.

#### Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses. All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 5 years.

## Conjura Ireland Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 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:

Fixtures, fittings and 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.

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

### 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.

### 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 defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefit as a result of service rendered to the company.

# Conjura Ireland Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

### 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.

### Research and development

In the research phase of an internal project it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3-6 years

### Share capital of the company

#### Ordinary share capital

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

#### Preference share capital

Subject to the consent of the Investor Majority, any profits which the Directors may lawfully determine to distribute in respect of any financial year shall be distributed amongst the holders of the Preference Share pro rate to the number of Preference Share held by each of them. For the avoidance of doubt, the holders of the Ordinary Shares shall not be entitled to receive profits of the Company distributed by way of dividend or distribution.

The Preference Shares, based on their characteristics, are considered to be presented as equity and not liabilities.

### 3. Going concern

The financial statements have been prepared on the going concern basis. In considering the application of the going concern basis, the Company continues to have the financial support of its investors and shareholders. Although a loss was reported in the current period and the accumulated retained reserves are showing as a negative at the period end it is envisaged that the Company will return profits in the short term with the strategic direction the Company is now focused on.

The directors have considered the Company's ongoing cash requirements and have raised finance via loan notes post year end. They consider the Company will be able to continue business operations and trading for the foreseeable future. On this basis, the directors consider that the going concern concept continues to be appropriate and has therefore been applied.

**Conjura Ireland Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

<b>4. Operating loss</b>	<b>2024</b>	2023
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Amortisation of intangible assets	<b>655,600</b>	611,536
Depreciation of tangible assets	<b>21,409</b>	21,225
Loss/(profit) on disposal of tangible assets	<b>2,903</b>	-
Loss on foreign currencies	<b>10,479</b>	6,553
Amortisation of Government grants	<b>(216,433)</b>	(333,011)
	<u><u>          </u></u>	<u><u>          </u></u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 15, (2023 - 22).

	<b>2024</b>	2023
	Number	Number
Employees	<b>15</b>	22
	<u><u>          </u></u>	<u><u>          </u></u>

**6. Intangible assets**

	<b>Development</b>	<b>Total</b>
	Costs	€
	€	€
<b>Cost</b>		
At 1 January 2024	3,928,253	3,928,253
	<u>          </u>	<u>          </u>
At 31 December 2024	3,928,253	3,928,253
	<u>          </u>	<u>          </u>
<b>Provision for diminution in value</b>		
At 1 January 2024	1,789,495	1,789,495
Charge for financial year	655,600	655,600
	<u>          </u>	<u>          </u>
At 31 December 2024	2,445,095	2,445,095
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 December 2024	<b>1,483,158</b>	<b>1,483,158</b>
	<u><u>          </u></u>	<u><u>          </u></u>
At 31 December 2023	2,138,758	2,138,758
	<u><u>          </u></u>	<u><u>          </u></u>

**Conjura Ireland Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2024

**7. Tangible assets**

	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost</b>		
At 1 January 2024	173,260	173,260
Additions	2,897	2,897
Disposals	(8,400)	(8,400)
	<u>167,757</u>	<u>167,757</u>
<b>Depreciation</b>		
At 1 January 2024	69,261	69,261
Charge for the financial year	18,799	18,799
On disposals	(1,486)	(1,486)
	<u>86,574</u>	<u>86,574</u>
<b>Net book value</b>		
At 31 December 2024	<u><b>81,183</b></u>	<u><b>81,183</b></u>
At 31 December 2023	<u>103,999</u>	<u>103,999</u>

**8. Investments**

	<b>Subsidiary undertakings shares €</b>
<b>Investments</b>	
<b>Cost</b>	
At 1 January 2024	213
Additions	1,349,226
	<u>1,349,439</u>
<b>Net book value</b>	
At 31 December 2024	<u><b>1,349,439</b></u>
At 31 December 2023	<u>213</u>

**9. Debtors**

	<b>2024 €</b>	<b>2023 €</b>
Trade debtors	<b>40,022</b>	119,951
Amounts owed by group undertakings	<b>310,000</b>	71,307
Other debtors	<b>600,617</b>	582,902
Taxation	<b>12,598</b>	23,307
Prepayments	<b>30,770</b>	44,699
	<u><b>994,007</b></u>	<u>842,166</u>

Amounts owing by group undertakings are unsecured, interest free and repayable on demand.

Other debtors include an R&D Tax credit of €534,845 (2023: €543,188) which will be recouped from the Revenue Commissioners in full by 2026.

**Conjura Ireland Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

<b>10. Creditors</b>	<b>2024</b>	<b>2023</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	113,049	101,021
Amounts owed to group undertakings	30,253	-
Taxation	53,094	74,525
Accruals	152,507	328,936
Deferred Income	162,607	311,130
	<u>511,510</u>	<u>815,612</u>

The amounts owing to group undertakings are repayable on demand, unsecured and interest free.

<b>11. Reserves</b>	<b>Share premium account</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 January 2024	18,978,443	(12,624,478)	6,353,965
Loss for the financial year	-	(2,809,338)	(2,809,338)
At 31 December 2024	<u>18,978,443</u>	<u>(15,433,816)</u>	<u>3,544,627</u>

**Share Premium Reserve**

The share premium arose from share issues in prior years but also share issues in the current year. The calculation of share premium was reflective of the market value placed on the company at the time of the share issue.

**12. Capital commitments**

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

<b>13. Directors' remuneration</b>	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Remuneration	91,667	75,000

**14. Post-Balance Sheet Events**

Since the year end the company has raised finance via Convertible Loan Notes in the total sum of €2m. €1.336m of this has been drawn down at the time of signing these financial statements.

**15. Share based payments**

The Company continues to operate a share option scheme for certain employees and external parties. Shares awarded under the Company share option scheme are equity settled share based payments as defines by FRS 102 Section 26 - Share Based Payments. The amount of share options held at the start and the end of the period were as follows:

	<b>2024</b>	<b>2023</b>
	<b>€</b>	<b>€</b>
Options granted	9,835	10,213

**Conjura Ireland Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 11 February 2026.