

Company Number: 450322

**Graynet Ltd**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 December 2025**

**Graynet Ltd**  
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**Graynet Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Oisin Kiernan Karina Shanley
<b>Company Secretary</b>	Oisin Kiernan
<b>Company Number</b>	450322
<b>Registered Office and Business Address</b>	11 The Court Cypress Downs Templeogue Dublin 6W Ireland
<b>Accountants</b>	Icon Accounting Chartered Certified Accountants Columba House Airside Swords Dublin Ireland
<b>Bankers</b>	Permanent TSB 33 Main Street Swords Dublin Ireland

**Graynet Ltd**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	407	522
Cash at bank and in hand		66,769	62,506
		<u>67,176</u>	<u>63,028</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(67,184)</u>	<u>(63,071)</u>
<b>Net Current Liabilities</b>		<u>(8)</u>	<u>(43)</u>
<b>Total Assets less Current Liabilities</b>		<u>(8)</u>	<u>(43)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		1	1
Retained earnings	7	(9)	(44)
<b>Shareholders' Deficit</b>		<u>(8)</u>	<u>(43)</u>

We as Directors of Graynet Ltd, 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 micro companies' regime.

**Approved by the board on 11 February 2026 and signed on its behalf by:**

**Oisín Kiernan**  
**Director**

**Karina Shanley**  
**Director**

# Graynet Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Graynet Ltd is a company limited by shares incorporated in Ireland

### 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 December 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Turnover

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

#### 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.

#### 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.

#### 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.

#### 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.

#### 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.

**Graynet Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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 1, (2024 - 1).

	2025 Number	2024 Number
Consultants	1	1

**4. Tangible assets**

	Fixtures, fittings and equipment €	Total €
<b>Cost or Valuation</b>		
At 1 January 2025	598	598
At 31 December 2025	598	598
<b>Depreciation</b>		
At 1 January 2025	598	598
At 31 December 2025	598	598
<b>Net book value</b>		
At 31 December 2025	-	-

**5. Debtors**

	2025 €	2024 €
Prepayments	407	522

**6. Creditors**  
**Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	48	-
Taxation	65,659	50,583
Directors' current accounts	107	3,117
Other creditors	-	8,001
Accruals	1,370	1,370
	<b>67,184</b>	<b>63,071</b>

**Graynet Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**7. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 January 2025	<b>(44)</b>	-
Profit/(loss) for the financial year	<b>35</b>	(44)
At 31 December 2025	<b>(9)</b>	(44)

**8. Approval of financial statements**

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