

**ABDSU Limited**  
**Director's Report and Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# ABDSU Limited

## CONTENTS

	<b>Page</b>
Director and Other Information	3
Director's Report	4
Director's Responsibilities Statement	5
Profit and Loss Account	6
Balance Sheet	7
Reconciliation of Shareholders' Funds	8
Notes to the Financial Statements	9 - 11
Supplementary Information on Trading Statement	13

**ABDSU Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	John McGrane
<b>Company Secretary</b>	Gerry McNally
<b>Company Number</b>	547140
<b>Registered Office</b>	12 Merrion Square North Dublin 2 D02 H798 Ireland
<b>Business Address</b>	12 Merrion Square North Dublin 2 D02 H798 Ireland
<b>Bankers</b>	AIB Bank plc 40/42 Ranelagh Dublin 6

# ABDSU Limited

## DIRECTOR'S REPORT

for the financial year ended 30 April 2025

The director presents his report and the unaudited financial statements for the financial year ended 30 April 2025.

### Principal Activity and Review of the Business

The principal activity of the company is the management activities of holding investments in trading companies.

There has been no significant change in these activities during the financial year ended 30 April 2025.

### Results and Dividends

The loss for the financial year amounted to €(10) (2024 - €(1,409)).

The director does not recommend payment of a dividend.

At the end of the financial year, the company has assets of €588,660 (2024 - €590,909) and liabilities of €2,091 (2024 - €4,330). The net assets of the company have decreased by €(10).

### Director and Secretary

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

John McGrane

The secretary who served throughout the financial year was Gerry McNally.

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

### Holdings in Parent Company

Name	Company	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
John McGrane	USDBA Limited	Ordinary Shares	100	100
		"B" Ordinary Shares	1	1
<b>Secretary</b>				
Gerry McNally	USDBA Limited	"B" Ordinary Shares	1	1

### Future Developments

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

### Post Balance Sheet Events

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

### Taxation Status

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

### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the director has employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 12 Merrion Square North, Dublin 2.

### Signed on behalf of the board

John McGrane  
Director

23 February 2026

# **ABDSU Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2025

### **General responsibilities**

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 he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

### **Director's declaration on unaudited financial statements**

In relation to the financial statements which comprise the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025.

### **Signed on behalf of the board**

**John McGrane**  
Director

**23 February 2026**

**ABDSU Limited**  
**PROFIT AND LOSS ACCOUNT**

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Administrative expenses		(10)	(1,409)
<b>Loss before taxation</b>		<u>(10)</u>	<u>(1,409)</u>
Tax on loss	4	-	-
<b>Loss for the financial year</b>		<u><u>(10)</u></u>	<u><u>(1,409)</u></u>

Approved by the board on 23 February 2026 and signed on its behalf by:

**John McGrane**  
Director

# ABDSU Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Investments	5	200	200
<b>Current Assets</b>			
Debtors	6	588,419	590,628
Cash and cash equivalents		41	81
		<b>588,460</b>	<b>590,709</b>
<b>Creditors: amounts falling due within one year</b>	7	<b>(2,091)</b>	<b>(4,330)</b>
<b>Net Current Assets</b>		<b>586,369</b>	<b>586,379</b>
<b>Total Assets less Current Liabilities</b>		<b>586,569</b>	<b>586,579</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		201	201
Share premium account	8	599,899	599,899
Retained earnings		(13,531)	(13,521)
<b>Shareholders' Funds</b>		<b>586,569</b>	<b>586,579</b>

The financial statements have been prepared in accordance with the small companies' regime.

I as Director of ABDSU 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 359 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) I 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.

**Approved by the board on 23 February 2026 and signed on its behalf by:**

**John McGrane**  
Director

**ABDSU Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Share premium account €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	201	599,899	(12,112)	587,988
Loss for the financial year	-	-	(1,409)	(1,409)
<b>At 30 April 2024</b>	201	599,899	(13,521)	586,579
Loss for the financial year	-	-	(10)	(10)
<b>At 30 April 2025</b>	<b>201</b>	<b>599,899</b>	<b>(13,531)</b>	<b>586,569</b>

# ABDSU Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

ABDSU Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 547140. The registered office of the company is 12 Merrion Square North, Dublin 2, D02 H798, Ireland. The nature of the company's operations and its principal activities are set out in the Director's 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 30 April 2025 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 small company as defined by section 280B 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

#### 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.

#### 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.

## ABDSU Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 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. Employees

The average monthly number of employees, including director, during the financial year was 0, (2024 - 0).

### 4. Tax on loss

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 4 (b))	-	-
	<u>          </u>	<u>          </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% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Loss taxable at 12.50%	<u>(10)</u>	<u>(1,409)</u>
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(1)	(176)
<b>Effects of:</b>		
Unutilised tax losses carried forward	<u>1</u>	<u>176</u>
Total tax charge for the financial year (Note 4 (a))	<u>          </u>	<u>          </u>

No charge to tax arises due to tax losses incurred.

### 5. Investments

	Subsidiary undertakings shares	Total
	€	€
<b>Investments Cost</b>		
At 30 April 2025	<u>200</u>	<u>200</u>
<b>Net book value</b>		
At 30 April 2025	<u>200</u>	<u>200</u>
At 30 April 2024	<u>200</u>	<u>200</u>

## ABDSU Limited

# NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 5.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b>				
NSI Technology Limited	12 Merrion Square Dublin 2	Business and management consultancy	Ordinary Shares	100%
Calhouse Services Limited	12 Merrion Square Dublin 2	Not actively trading	Ordinary Shares	100%

6. Debtors	2025 €	2024 €
Amounts owed by group undertakings	588,028	590,094
Taxation	391	534
	<u>588,419</u>	<u>590,628</u>
7. Creditors	2025 €	2024 €
Amounts falling due within one year		
Trade creditors	<u>2,091</u>	<u>4,330</u>

### 8. Reserves

#### Share Premium Reserve

The share premium represents the premium arising on the issue of ordinary shares in 2014 and 2016.

### 9. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 10. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

### 11. Parent company

The company regards USDBA Limited as its parent company. The address of USDBA Limited is 12 Merrion Square North, Dublin 2. USDBA Limited is regarded as the controlling party.

### 12. Post-Balance Sheet Events

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

### 13. Approval of financial statements

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

**ABDSU LIMITED**

**SUPPLEMENTARY INFORMATION**

**RELATING TO THE FINANCIAL STATEMENTS**

**FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025**

**ABDSU Limited**  
**SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS**  
**TRADING STATEMENT**  
for the financial year ended 30 April 2025

	2025 €	2024 €
<b>Administrative expenses</b>		
Advertising	-	334
Legal and professional	-	666
Accountancy Fees	-	(120)
Bank charges	10	30
General expenses	-	499
	<u>10</u>	<u>1,409</u>
<b>Net loss</b>	<u><u>(10)</u></u>	<u><u>(1,409)</u></u>