

Leftbrain International Limited
Abridged Unaudited Financial Statements
for the financial year ended 8 July 2025

Leftbrain International Limited

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Leftbrain International Limited
DIRECTORS AND OTHER INFORMATION

Directors	Michael Jin Daniel Bangs
Company Secretary	Daniel Bangs
Company Number	574899
Registered Office and Business Address	The Tara Building Tara Street Dublin 2
Accountants	Kilcoyne & Co Accountants Chartered Accountants Unit 9, The Dargan Building, Hueston South Quarter St. John's Road West Dublin 8

Leftbrain International Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 8 July 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Kilcoyne & Co Accountants, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 8 July 2025."

Signed on behalf of the board

Michael Jin
Director



Daniel Bangs
Director



19 February 2026

Leftbrain International Limited
STATEMENT OF FINANCIAL POSITION

as at 8 July 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	160	197
Cash and cash equivalents		5,038	5,136
		<u>5,198</u>	<u>5,333</u>
Creditors: amounts falling due within one year	7	(172,594)	(178,557)
Net Current Liabilities		(167,396)	(173,224)
Total Assets less Current Liabilities		(167,396)	(173,224)
Capital and Reserves			
Called up share capital presented as equity	9	100	100
Retained earnings		(167,496)	(173,324)
Equity attributable to owners of the company		(167,396)	(173,224)

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 Leftbrain International 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 19 February 2026 and signed on its behalf by:

Michael Jin
Director



Daniel Bangs
Director



Leftbrain International Limited
STATEMENT OF CHANGES IN EQUITY

as at 8 July 2025

	Called up share capital €	Retained earnings €	Total €
At 9 July 2023	100	(174,444)	(174,344)
Profit for the financial year	-	1,120	1,120
At 8 July 2024	100	(173,324)	(173,224)
Profit for the financial year	-	5,828	5,828
At 8 July 2025	100	(167,496)	(167,396)

Leftbrain International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 8 July 2025

1. General Information

Leftbrain International Limited is a company limited by shares incorporated in Ireland. The registered office of the company is The Tara Building, Tara Street, Dublin 2 which is also the principal place of business of the company. The principal activity of the company is providing of computer consultancy services in Ireland and Europe. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The company is a limited liability company incorporated in Ireland and its company registration number is 574899

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 8 July 2025 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.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Turnover 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.

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 Statement of Financial Position 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

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Leftbrain International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 8 July 2025

Taxation and deferred taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using 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 Statement of Financial Position 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 Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Going concern

The company made a profit of €5,828 for the year and at the yearend the company has a net liability of €167,396. The company has been funded by a related company Leftbrain Ltd (UK). This company is a related company through common directorship. At the yearend, Leftbrain International Limited had an amount payable of €170,755 to this company.

Since the directors of this related company have given a confirmation to not ask for repayment of this balance until the company is in a position to do so and to continue providing financial support to the company, going concern does not seem to be an issue to the company. Further considering that the company does not have any third party borrowing or committed costs, directors believe that it is appropriate for the company to prepare its financial statements on a going concern basis.

4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of computer consultancy activities.

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
(Profit)/loss on foreign currencies	(3,580)	475
	<u> </u>	<u> </u>

6. Debtors

	2025	2024
	€	€
Trade debtors	18	18
Other debtors	142	179
	<u> </u>	<u> </u>
	160	197
	<u> </u>	<u> </u>

Leftbrain International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 8 July 2025

7. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to connected parties (Note 12)		170,755	176,766
Taxation		244	196
Accruals		1,595	1,595
		172,594	178,557

8. Taxation		2025	2024
		€	€
Creditors:			
VAT		244	196

9. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary shares	100,000	€1.00 each	100,000
Allotted, called up and fully paid			
Ordinary shares	100	€1.00 each	100

The directors' and the secretary's interests in the shares of the company are as follows:-

		Number Held	
Name	Class of Shares	At	
		08/07/25	09/07/24
Michael Jin	Ordinary shares	50	50
Daniel Bangs	Ordinary shares	50	50
		100	100

10. Income Statement		2025	2024
		€	€
At 9 July 2024		(173,324)	(174,444)
Profit for the financial year		5,828	1,120
At 8 July 2025		(167,496)	(173,324)

11. Capital commitments

The company had no material capital commitments at the financial year-ended 8 July 2025.

12. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
Leftbrain LTD	170,755	176,766

Leftbrain International Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 8 July 2025

Leftbrain LTD is a UK incorporated and domiciled company. Daniel Bangs and Michael Jin are the directors and shareholders of Leftbrain Ltd, making it a related party. During the year Leftbrain International Limited received loan of €369 from Leftbrain Ltd and repaid an amount of €2,800 and a further amount of €3,580 was adjusted to reflect the forex gain on this balance. A balance of €170,755 remained outstanding at the yearend. The loan is unsecured, interest free and repayable on demand.

The directors did not receive remuneration during the period nor had any balance with the company at the yearend.

13. Controlling interest

Michael Jin and Daniel Bangs who are the directors and shareholders of the company are also the ultimate beneficial owners of the company.

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 February 2026.