

**TOPFLOOR SYSTEMS LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED 31 MARCH 2025**

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**TOPFLOOR SYSTEMS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Niall Wrafter Iain Brown Gavin Cockerill
<b>Company secretary</b>	Niall Wrafter
<b>Registered number</b>	115311
<b>Registered office</b>	Termini, Suite One RBK, Ground Floor, 3 Arkle Road, Sandyford, Dublin 18, Ireland D18 C9C5
<b>Independent auditors</b>	RBK Business Advisers Registered Auditors and Chartered Accountants Irishtown Athlone Co. Westmeath N37 X952
<b>Bankers</b>	Allied Irish Bank 107-108 Main Street Bray Co Wicklow

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**TOPFLOOR SYSTEMS LIMITED**

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## TOPFLOOR SYSTEMS LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TOPFLOOR SYSTEMS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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On 15 December 2025 we reported as auditors of Topfloor Systems Limited to the directors of the Company on the abridged financial statements for the period ended 31 March 2025 on pages 6 to 18 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the period ended 31 March 2025 on pages 6 to 18 which the directors of Topfloor Systems Limited propose to annex to the annual return of the Company; and
- (ii) the financial statements to be laid before the annual general meeting which form the basis for those abridged financial statements.

#### **Respective responsibilities of Directors and Auditors**

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the Company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

#### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the Company is entitled to annex abridged financial statements to the annual return of the Company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

#### **Opinion on financial statements**

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the annual return of the Company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

#### **Other information**

On 15 December 2025 we reported as auditors of Topfloor Systems Limited to the members on the Company's financial statements for the period ended 31 March 2025 to be laid before its annual general meeting and our report was as follows:

"We have audited the financial statements of Topfloor Systems Limited (the 'Company') for the period ended 31 March 2025, which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying section 1A of that standard.

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## TOPFLOOR SYSTEMS LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TOPFLOOR SYSTEMS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its profit for the period then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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**TOPFLOOR SYSTEMS LIMITED**

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**INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TOPFLOOR SYSTEMS LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014**

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**Opinion on other matters prescribed by the Companies Act 2014**

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

**Matters on which we are required to report by exception**

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

**Respective responsibilities and restrictions on use**

**Responsibilities of directors**

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

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## TOPFLOOR SYSTEMS LIMITED

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### INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TOPFLOOR SYSTEMS LIMITED (CONTINUED) PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### **Auditors' responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit."

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TOPFLOOR SYSTEMS LIMITED

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INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF TOPFLOOR SYSTEMS LIMITED  
(CONTINUED)  
PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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**The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Brian Feeney  
for and on behalf of  
**RBK Business Advisers**  
Registered Auditors and Chartered Accountants  
Irishtown  
Athlone  
Co. Westmeath  
N37 X952

15 December 2025

**TOPFLOOR SYSTEMS LIMITED**

**ABRIDGED BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	31 March 2025 €	31 August 2024 €
<b>Fixed assets</b>			
Intangible assets	6	122,059	78,508
Tangible assets	7	8,503	10,898
		<u>130,562</u>	<u>89,406</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	1,432,772	923,271
Cash at bank and in hand	9	559,153	379,628
		<u>1,991,925</u>	<u>1,302,899</u>
Creditors: amounts falling due within one year	10	(396,510)	(141,277)
<b>Net current assets</b>		<u>1,595,415</u>	<u>1,161,622</u>
<b>Total assets less current liabilities</b>		<u>1,725,977</u>	<u>1,251,028</u>
<b>Net assets</b>		<u>1,725,977</u>	<u>1,251,028</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	11	187,659	187,659
Profit and loss account		1,538,318	1,063,369
<b>Shareholders' equity</b>		<u>1,725,977</u>	<u>1,251,028</u>

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**TOPFLOOR SYSTEMS LIMITED**

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**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2025**

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

We, as directors of Topfloor Systems Limited, state that:

The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:



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**Niall Wrafter**  
Director



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**Iain Brown**  
Director

Date: 15 December 2025

The notes on pages 9 to 18 form part of these financial statements.

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**TOPFLOOR SYSTEMS LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE PERIOD ENDED 31 MARCH 2025**

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	Called up share capital €	Profit and loss account €	Total equity €
<b>At 1 September 2023</b>	<b>187,659</b>	<b>282,790</b>	<b>470,449</b>
<b>Comprehensive income for the year</b>			
Profit for the year	-	<b>780,579</b>	<b>780,579</b>
<b>At 1 September 2024</b>	<b>187,659</b>	<b>1,063,369</b>	<b>1,251,028</b>
<b>Comprehensive income for the period</b>			
Profit for the period	-	<b>474,949</b>	<b>474,949</b>
<b>At 31 March 2025</b>	<b>187,659</b>	<b>1,538,318</b>	<b>1,725,977</b>

The notes on pages 9 to 18 form part of these financial statements.

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## TOPFLOOR SYSTEMS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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#### 1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Topfloor Systems Limited for the financial period ended 31 March 2025.

Topfloor Systems Limited is a company limited by shares incorporated in the Republic of Ireland. Termini, Suite One RBK, Ground floor, 3 Arkle Road, Sandyford, Dublin 18, D18 C9C5. is the registered office. The nature of the company's operations and its principal activities are set out in the Directors Report. The company registration number is 115311.

#### Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102).

#### Currency

The financial statements have been presented in the Euro Currency (€) which is also the functional currency of the company.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euros.

###### Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

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## TOPFLOOR SYSTEMS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

##### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

##### 2.4 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to profit or loss on a straight-line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight-line basis over the lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

##### 2.5 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 to 10 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

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## TOPFLOOR SYSTEMS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.6 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.7 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

##### 2.8 Intangible assets

###### Goodwill

Goodwill represents the difference between amounts paid on the cost of a business combination and the acquirer's interest in the fair value of its identifiable assets and liabilities of the acquiree at the date of acquisition. Subsequent to initial recognition, goodwill is measured at cost less accumulated amortisation and accumulated impairment losses. Goodwill is amortised on a straight-line basis to the profit and loss account over its useful economic life.

###### Other 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.

The estimated useful lives range as follows:

Development expenditure	-	3	years
Trademarks	-	10	years

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## TOPFLOOR SYSTEMS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.9 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	- 20% straight line
Office equipment	- 20% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.11 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### 2.13 Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

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## TOPFLOOR SYSTEMS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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#### 2. Accounting policies (continued)

##### 2.14 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

##### 2.15 Ordinary share capital

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.

##### 2.16 Related party transactions

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.

#### 3. Judgments in applying accounting policies and key sources of estimation uncertainty

The directors consider the accounting assumptions below to be its critical accounting judgements.

##### Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

##### Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

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**TOPFLOOR SYSTEMS LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

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**4. Employees**

The average monthly number of employees, including the directors, during the period was as follows:

	<b>31 March 2025 No.</b>	<i>31 August 2024 No.</i>
Employees	<b>9</b>	<i>8</i>

**5. Directors' remuneration**

	<b>31 March 2025 €</b>	<i>31 August 2024 €</i>
Directors' emoluments	<b>87,814</b>	<i>166,953</i>

TOPFLOOR SYSTEMS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025

6. Intangible assets

	Trademarks €	Development Costs €	Total €
<b>Cost</b>			
At 1 September 2024	2,831	88,541	91,372
Additions	-	73,229	73,229
At 31 March 2025	<u>2,831</u>	<u>161,770</u>	<u>164,601</u>
<b>Amortisation</b>			
At 1 September 2024	567	12,297	12,864
Charge for the period on owned assets	164	29,514	29,678
At 31 March 2025	<u>731</u>	<u>41,811</u>	<u>42,542</u>
<b>Net book value</b>			
At 31 March 2025	<u>2,100</u>	<u>119,959</u>	<u>122,059</u>
<i>At 31 August 2024</i>	<u>2,264</u>	<u>76,244</u>	<u>78,508</u>

**TOPFLOOR SYSTEMS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

**7. Tangible fixed assets**

	Fixtures and fittings €	Office equipment €	Total €
<b>Cost or valuation</b>			
At 1 September 2024	24,977	56,950	81,927
At 31 March 2025	24,977	56,950	81,927
<b>Depreciation</b>			
At 1 September 2024	24,977	46,052	71,029
Charge for the period on owned assets	-	2,395	2,395
At 31 March 2025	24,977	48,447	73,424
<b>Net book value</b>			
At 31 March 2025	-	8,503	8,503
At 31 August 2024	-	10,898	10,898

**8. Debtors**

	31 March 2025 €	31 August 2024 €
Trade debtors	82,512	-
Amounts owed by group undertakings	1,347,409	871,235
Other debtors	-	42,579
Prepayments	2,851	9,457
	<u>1,432,772</u>	<u>923,271</u>

Amounts due from group companies are unsecured, interest free and repayable on demand.

**TOPFLOOR SYSTEMS LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 MARCH 2025**

**9. Cash and cash equivalents**

	<b>31 March 2025</b>	<i>31 August 2024</i>
	€	€
Cash at bank and in hand	<b>559,153</b>	<i>379,628</i>
	<u><u>559,153</u></u>	<u><u>379,628</u></u>

**10. Creditors: Amounts falling due within one year**

	<b>31 March 2025</b>	<i>31 August 2024</i>
	€	€
Trade creditors	<b>7,188</b>	<i>2,294</i>
Amounts owed to group undertakings	<b>72,475</b>	<i>-</i>
Corporation tax	<b>156,767</b>	<i>85,517</i>
Taxation and social insurance	<b>139,481</b>	<i>23,957</i>
Other creditors	<b>-</b>	<i>2,925</i>
Accruals	<b>20,599</b>	<i>26,584</i>
	<u><u>396,510</u></u>	<u><u>141,277</u></u>

Amounts due to group companies are unsecured, interest free and repayable on demand.

**11. Share capital**

	<b>31 March 2025</b>	<i>31 August 2024</i>
	€	€
<b>Authorised, allotted, called up and fully paid</b>		
187,500 (2024 - 187,500) Ordinary shares of €1.00 each	<b>187,500</b>	<i>187,500</i>
125 (2024 - 125) Ordinary Shares shares of €1.27 each	<b>159</b>	<i>159</i>
	<u><u>187,659</u></u>	<u><u>187,659</u></u>

**12. Contingent liabilities**

There were no contingent liabilities at period ended 31 March 2025.

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## TOPFLOOR SYSTEMS LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2025

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#### 13. Capital commitments

The company has entered into a cross-guarantee arrangement in respect of the bank borrowings of its parent company, Software Circle plc. At the balance sheet date, the total liability covered by this guarantee amounted to £6,476,667. The assets of the company are subject to a fixed and floating charge to secure this debt.

#### 14. Post balance sheet events

There has been no significant events since the financial period ended 31 March 2025.

#### 15. Related party transactions and controlling party

##### *Ultimate controlling party*

The company's ultimate parent undertaking is Software Circle plc, a public listed company registered in England and Wales, with a registered office at c/o Gateley Legal, Ship Canal House, 98 King Street, Manchester, United Kingdom, M2 4WU.

##### *Key management personnel compensation*

The directors remuneration disclosed in note 5 above represents the total compensation paid to key management personnel.

##### *Other related party transactions*

The company has availed of the exemption contained within Financial Reporting Standard 102 from the requirement to disclose transactions with fellow group companies. This exemption is granted on the basis that any subsidiary which is a party to the transaction is wholly owned by such a member in relation to the disclosure of transactions with group undertakings.

#### 16. Provisions available for audits of small entities

In common with many other businesses of our size, and nature we use our auditors to provide tax advice, prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

#### 17. Approval of financial statements

The board of directors approved these financial statements for issue on 15 December 2025