

Company Number: 385665

**Modmosh Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

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**Modmosh Limited**  
**Director and other information**

<b>Director</b>	Mr Stephen Murray
<b>Company Secretary</b>	Gladney Sargent Watters Limited
<b>Company Number</b>	385665
<b>Registered Office and Business Address</b>	12 Northbrook Road Ranelagh Dublin 6
<b>Accountants</b>	GSW Accountants & Tax Advisors 12 Northbrook Road Ranelagh Dublin 6

**Modmosh Limited**  
**Director's responsibilities statement**  
for the financial year ended 28 February 2025

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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.

**Signed on behalf of the board**

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**Mr Stephen Murray**  
**Director**

**9 December 2025**

**Modmosh Limited**  
**Accountants report**  
**to the Director on the Compilation of the unaudited Abridged financial statements**  
**of Modmosh Limited**  
**for the financial year ended 28 February 2025**

In accordance with the engagement letter dated 4 June 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 28 February 2025 as set out on pages 6 to 9 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of Modmosh Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them in this 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 its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 28 February 2025 your duty to ensure that Modmosh Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Modmosh Limited. You consider that Modmosh Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Modmosh Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**GSW ACCOUNTANTS & TAX ADVISORS**

12 Northbrook Road  
Ranelagh  
Dublin 6

**9 December 2025**

**Modmosh Limited**  
**Balance sheet**  
as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets		(1)	156,815
<b>Current Assets</b>			
Debtors		39,246	7,246
Cash at bank and in hand		24,553	1,753
		<u>63,799</u>	<u>8,999</u>
<b>Creditors: amounts falling due within one year</b>		<u>(65,973)</u>	<u>(66,044)</u>
<b>Net Current Liabilities</b>		<u>(2,174)</u>	<u>(57,045)</u>
<b>Total Assets less Current Liabilities</b>		<u>(2,175)</u>	<u>99,770</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	5	120	120
Retained earnings		(2,295)	99,650
<b>Shareholders' (Deficit)/Funds</b>		<u>(2,175)</u>	<u>99,770</u>

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.

I as Director of Modmosh 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,
- (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.

**Approved by the board on 9 December 2025 and signed on its behalf by:**

\_\_\_\_\_  
**Mr Stephen Murray**  
**Director**

**Modmosh Limited**  
**Notes to the abridged financial statements**  
for the financial year ended 28 February 2025

**1. General Information**

Modmosh Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 385665. The registered office of the company is 12 Northbrook Road, Ranelagh, Dublin 6 which is also the principal place of business of the company. The principal activity of the company during the financial period was the operation of art investment. 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 28 February 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" Section 1A, issued by the Financial Reporting Council.

**Intangible assets**

Intangible assets are valued at cost less accumulated amortisation.

**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 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.

**Ordinary share capital**

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

**Modmosh Limited**  
**Notes to the abridged financial statements**  
for the financial year ended 28 February 2025

**3. Going concern**

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

<b>4. Operating loss</b>		<b>2025</b>	2024
		€	€
	<b>Operating loss is stated after charging/(crediting):</b>		
	Loss/(profit) on disposal of intangible fixed assets	101,425	-
	(Profit)/loss on foreign currencies	(47)	35
		<u>          </u>	<u>          </u>

**5. Share capital**

		<b>2025</b>	2024
		€	€
	<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>
	<b>Authorised</b>		
	Ordinary Shares	100,000	€1.00 each
		<u>100,000</u>	<u>100,000</u>
	<b>Allotted, called up and fully paid</b>		
	Ordinary Shares	120	€1.00 each
		<u>120</u>	<u>120</u>

No director or the secretary had an interest in the share capital of the company at any time during the period. The director's and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At	
			28/02/25	01/03/24
<b>Holdings in Parent Company</b>				
Mr Stephen Murray	Modwalls Unlimited Company	Ordinary Shares	100	100
		Ordinary A shares	74	74
			<u>          </u>	<u>          </u>
<b>Holdings in Fellow Subsidiary Undertakings</b>				
Mr Stephen Murray	Modern Green Limited	Ordinary A shares	25	25

**6. Profit and loss account**

		<b>2025</b>	2024
		€	€
	At 1 March 2024	99,650	100,869
	Loss for the financial year	(101,945)	(1,219)
		<u>          </u>	<u>          </u>
	At 28 February 2025	(2,295)	99,650
		<u>          </u>	<u>          </u>

**7. Director's transactions**

The following interest free loans were made to the director:

	Balance at 28/02/25	Advances	Repayments	Balance at 01/03/24	Maximum in financial year
	€	€	€	€	€
Mr Stephen Murray	746	-	-	746	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

The aggregate value of all such arrangements with the director at the end of the financial year, expressed as a percentage of the company's relevant net assets:

**-34.299%**

**Modmosh Limited**  
**Notes to the abridged financial statements**  
for the financial year ended 28 February 2025

**8. Parent company**

The company regards Modwalls Unlimited Company as its parent company.

**9. Post-Balance Sheet Events**

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

**10. Security**

There is no security held over the assets of the company.

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 9 December 2025.