

**Paragon Office Team Limited**  
**Annual Report and Financial Statements**  
**for the year ended 30 June 2024**

Company Number 669640

# Paragon Office Team Limited

Year Ended 30 June 2024

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**Paragon Office Team Limited**  
Year Ended 30 June 2024  
**Directors' and Other Information**

<b>Directors</b>	Mr Patrick Crean Mr Sean Shine (resigned on 04/07/2024) Ms Sarah Crean (appointed on 04/07/2024)
<b>Secretary</b>	Ms Sarah Crean (appointed on 28/06/2024) Mr Richard Cahill (resigned on 28/06/2024)
<b>Company registration number</b>	669640
<b>Auditors</b>	Deloitte Ireland LLP Chartered Accountants & Statutory Audit Firm Deloitte & Touche House Earlsfort Terrace Dublin 2 D02 AY28
<b>Solicitors</b>	Beauchamps Riverside Two, Sir John Rogerson's Quay, Dublin 2, D02 KV60, Ireland
<b>Bankers</b>	Bank of Ireland 2-3 Main Street Dundrum Dublin 14 D14 K4A9 Ireland  Bank of Ireland, 12 Trevor Hill, Newry, Co. Down, Northern Ireland
<b>Registered Office</b>	Paragon Suite, Irish Management Institute, Sandyford Road, Dublin 16, Ireland

# Paragon Office Team Limited

Year Ended 30 June 2024

## Directors' Report

The directors present their report and the audited financial statements for the year ended 30 June 2024.

### Principal Activity and Review of the Business

The company is dormant. There have been no significant changes in the company's activities during the financial year.

### Future Developments

The directors are not expecting to make any significant changes in the nature of the business in the near future.

### Results and Dividends

The retained loss for the financial year amounted to €237 (2023: profit of €1,638) and this was transferred to reserves at the year end. The directors have not declared a dividend for the year (2023: €nil).

### Directors and secretary

The names of persons who at any time during the financial year were directors of the company are as follows:

Mr Patrick Crean

Ms Sarah Crean (appointed on 04/07/2024)

Mr Sean Shine (resigned on 04/07/2024)

Mr Richard Cahill (secretary) – resigned on 28/06/2024

Ms Sarah Crean (secretary) – appointed on 28/06/2024

### Directors' and Secretary's interests in shares and debentures

The directors of the Company and its secretary, who held office at any time during the financial period, had no interests in the shares of the Company at the beginning or end of the financial year.

### Going Concern

The Company incurred a loss after tax of €237 (2023: profit of €1,638) and net assets of €172 (2023: €409) as at the period end date.

The Company has received a letter of support from a related party, Investment Paragon Limited, who has confirmed that it will continue to ensure that the Company has sufficient funds to meet its obligation in respect of bank charges for a period of at least 12 months from the date of approval of these financial statements to continue in operational existence for the 12 months from the signing of accounts and, accordingly, consider that it is appropriate to adopt the going concern basis in preparing these financial statements.

### Principal Risks and Uncertainties

The directors assess the principal risks and uncertainties faced by it on an ongoing basis and seek to ensure that strategies to mitigate the effect of these risks are in place. The main risks associated with the company's financial assets and liabilities are set out below.

#### Interest rate risk

All transactions are with Group companies. This risk is mitigated through regularly reviewing and monitoring of Group companies. The Company has no risk of exposure to external credit risk.

#### Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company manages this risk by ensuring that it maintains sufficient levels of committed borrowing facilities and cash and cash equivalents. The level of headroom needed is reviewed annually as part of the companies planning process.

# Paragon Office Team Limited

Year Ended 30 June 2024

## Directors' Report

### Foreign currency risk

The Company does not transact in foreign currencies.

### Events after the Balance Sheet date

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

### Accounting Records

The Directors acknowledge their responsibilities under Section 281 to Section 285 of the Companies Act 2014 to keep adequate accounting records for the company.

In order to secure compliance with the requirements of the act, a full-time management accountant is employed. The accounting records of the company are kept at the registered office and principal place of business at Paragon Suite, Irish Management Institute, Sandyford Road, Dublin 16, Ireland.

### Statement on Relevant Audit Information


In accordance with Section 330 of the Companies Act 2014:

- so far as each person who was a director at the date of approving this report is aware, there is no relevant audit information, being information needed by the auditor in connection with preparing its report, of which the auditor is unaware; and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the auditor is aware of that information.

### Auditors

Following a tender process in accordance with section 383(2) of the Companies Act 2014, the Board of Directors has appointed Deloitte Ireland LLP as the company's auditors for the financial year ending 30 June 2024. Deloitte Ireland LLP have expressed their willingness to continue in office, and a resolution to reappoint them will be proposed at the forthcoming Annual General Meeting.

Signed on behalf of the board

DocuSigned by:  
  
420E9A98BA1E481...  
**Mr Patrick Crean**  
**Director**

**Date: 12 November 2025**

Signed by:  
  
92520A1416F74EB...  
**Ms Sarah Crean**  
**Director**

**Date: 12 November 2025**

**Paragon Office Team Limited**  
**Year Ended 30 June 2024**  
**Directors' Responsibilities Statement**

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 giving a true and fair view of the state of affairs of the company for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (Irish Accounting Standards and applicable law) including Financial Reporting Standard 101 Reduced Disclosure Framework (FRS101). 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 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.

**Accounting records**

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 and enable the financial statements to be audited. 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.

Signed on behalf of the board

DocuSigned by:  
  
420F9A98BA1E481...  
**Mr Patrick Crean**  
**Director**

**Date: 12 November 2025**

Signed by:  
  
92520A141CF74EB...  
**Ms Sarah Crean**  
**Director**

**Date: 12 November 2025**

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARAGON OFFICE TEAM LIMITED

### Report on the audit of the financial statements

#### Opinion on the financial statements of Paragon Office Team Limited ("the company")

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2024 and of the loss for the financial year then ended; and
- have been properly prepared in accordance with the relevant financial reporting framework and, in particular, with the requirements of the Companies Act 2014.

The financial statements we have audited comprise:

- the Income Statement;
- the Statement of Financial Position;
- the Statement of Changes in Equity; and
- the related notes 1 to 11, including material accounting policy information as set out in note 1.

The relevant financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 101 'Reduced Disclosure Framework' issued by the Financial Reporting Council ("the relevant financial reporting framework").

#### 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 described below in the "*Auditor's 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority, 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 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 other information comprises the information included in the Annual Report and Financial Statements, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the Annual Report and Financial Statements. 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.

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARAGON OFFICE TEAM LIMITED

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.

### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view and otherwise comply with the Companies Act 2014, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's 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 auditor's 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.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements>. This description forms part of our auditor's report.

### **Report on other legal and regulatory requirements**

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

Based solely on the work undertaken in the course of the audit, we report that:

- We have obtained all the information and explanations which we consider 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.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the directors' report is consistent with the financial statements and the directors' report has been prepared in accordance with the Companies Act 2014.

#### **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 material misstatements in the directors' report.

We have nothing to report in respect of the provisions in the Companies Act 2014 which require us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by law are not made.

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF PARAGON OFFICE TEAM LIMITED

### **Other Matters**

The financial statements of the company for the year ended June 30th, 2023, were audited by another auditor. Those financial statements were approved on March 27th, 2024.

### **Use of our report**

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 auditor's 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.



For and on behalf of Deloitte Ireland LLP  
Chartered Accountants and Statutory Audit Firm  
Deloitte & Touche House, 29 Earlsfort Terrace, Dublin 2

19 November 2025

**Paragon Office Team Limited**

Year Ended 30 June 2024

**Income Statement**

	Note	30 June 2024	30 June 2023
		€	€
Other income	4	-	1,900
Administrative expenses		(237)	(262)
<b>Operating (loss)/profit</b>	3	(237)	1,638
<b>(Loss)/profit before taxation</b>		(237)	1,638
Tax on (loss)/profit	5	-	-
<b>(Loss)/profit for the financial year</b>		(237)	1,638


The company has no recognised gains or losses other than the loss for the year.

The notes on pages 12 to 16 are an integral part of these financial statements.

**Paragon Office Team Limited**  
 As at 30 June 2024  
**Statement of Financial Position**

	Note	2024 €	2023 €
<b>Assets</b>			
Cash at bank	6	172	409
		<u>172</u>	<u>409</u>
<b>Liabilities</b>			
		<u>172</u>	<u>409</u>
<b>Net Assets</b>			
		<u>172</u>	<u>409</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	7	100	100
Profit and Loss Account		72	309
<b>Shareholders' funds</b>		<u>172</u>	<u>409</u>

Approved by the board on 12 November 2025 and signed on its behalf by:

DocuSigned by:  
  
420F9A98BA1E481...  
**Mr Patrick Crean**  
 Director

Signed by:  
  
92520A141CE74EB...  
**Ms Sarah Crean**  
 Director

The notes on pages 12 to 16 are an integral part of these financial statements.

**Paragon Office Team Limited**  
Year Ended 30 June 2024  
**Statement of Change in Equity**

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	€	€	€
<b>At 30 June 2022</b>	<b>100</b>	<b>(1,329)</b>	<b>(1,229)</b>
Profit for the year	-	1,638	1,638
<b>At 30 June 2023</b>	<b>100</b>	<b>309</b>	<b>409</b>

	<b>Called up share capital</b>	<b>Profit and loss account</b>	<b>Total</b>
	€	€	€
<b>At 30 June 2023</b>	<b>100</b>	<b>309</b>	<b>409</b>
Loss for the year	-	(237)	(237)
<b>At 30 June 2024</b>	<b>100</b>	<b>72</b>	<b>172</b>

The notes on pages 12 to 16 are an integral part of these financial statements.

# Paragon Office Team Limited

## Year Ended 30 June 2024

### Accounting Policies and Notes

#### 1. ACCOUNTING POLICIES

##### Corporate information

The company is a private limited company limited by shares and is incorporated and domiciled in the Republic of Ireland. The registered office is located at Paragon Suite, Irish Management Institute, Sandyford Road, Dublin 16, Ireland. The company is dormant.

##### (a) Basis of preparation

The financial statements are presented in Euro ("€") which represents the functional currency and presentational currency of the company as it is the currency of the primary economic environment in which the entity operates. The financial statements have been prepared on the going concern basis under the historical cost convention.

The financial statements have been prepared in accordance with the Companies Act 2014 and FRS 101, 'Reduced Disclosure Framework'.

FRS 101 sets out the reduced disclosure framework for a 'qualifying entity' as defined in FRS 101 which addresses the financial reporting requirements and disclosure exemptions in the financial statements of qualifying entities that otherwise apply the recognition, measurement and disclosure requirements of EU-adopted IFRS.

The results of the Company are included in the consolidated financial statements of Grenadier CHF SARL, which are available from its registered office, 12E rue Guillaume Kroll, 1882 Luxembourg.

The following exemptions from the requirements of IFRS have been applied in the preparation of these financial statements, in accordance with FRS 101:

- the requirements of IFRS 7 Financial Instruments: Disclosures;
- the requirements of paragraphs 91 to 99 of IFRS 13 Fair Value Measurement;
- the requirement in paragraph 38 of IAS 1 Presentation of Financial Statements to present comparative information in respect of:
  - paragraph 79(a)(iv) of IAS 1;
- the requirements of paragraphs 10(d), 10(f), 16, 38A, 38B, 38C, 38D, 40A, 40B, 40C, 40D and 111 of IAS 1 Presentation of Financial Statements;
- the requirements of paragraphs 134 to 136 of IAS 1 Presentation of Financial Statements;
- the requirements of IAS 7 Statement of Cash Flows;
- the requirements of paragraphs 30 and 31 of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors;
- the requirements of paragraphs 17 and 18A of IAS 24 Related Party Disclosures;
- the requirements in IAS 24 Related Party Disclosures to disclose related party transactions entered into between two or more members of a Group;
- the requirements of paragraphs 118(e) of IAS 38 Intangible Assets;
- the requirements of paragraphs 134(d) to 134(f) and 135(c) to 135(e) of IAS 36 Impairments of Assets.

The Company's financial statements are presented in Euro. These financial statements present the performance and position of the Company.

The financial statements are prepared under the historical cost convention

# Paragon Office Team Limited

## Year Ended 30 June 2024

### Accounting Policies and Notes

#### **(b) Going Concern**

The Company incurred a loss after tax of €237 (2023: profit of €1,638) and net assets of €172 (2023: €409) as at the period end date.

The Company has received a letter of support from a related party, Investment Paragon Limited, who has confirmed that it will continue to ensure that the Company has sufficient funds to meet its obligation in respect of bank charges for a period of at least 12 months from the date of approval of these financial statements to continue in operational existence for the 12 months from the signing of accounts and, accordingly, consider that it is appropriate to adopt the going concern basis in preparing these financial statements.

#### **(c) Foreign currency**

##### ***Functional and presentation currency***

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

##### ***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 that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'administrative expenses'.

#### **(d) Taxation**

Income tax on the profit or loss for the year comprises current and deferred tax. Income tax is recognised in profit or loss except to the extent that it relates to items recognised directly in equity, in which case it is recognised in equity.

##### ***Current tax***

Current tax is the expected tax payable on the taxable income for the period, using tax rates enacted or substantially enacted at the statement of financial position date, and any adjustment to tax payable in respect of previous years. Current tax is not discounted.

##### ***Deferred tax***

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

# Paragon Office Team Limited

## Year Ended 30 June 2024

### Accounting Policies and Notes

**Taxation (continued)**

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Loss, loans and receivables, and available-for-sale. The classification depends on the purpose for which the financial assets were acquired. Management determines the classification of its financial assets at initial recognition.

**(e) Share capital**

Ordinary shares are classified 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.

**(f) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position if applicable.

**(g) Financial instruments**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the instrument. Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial assets and liabilities

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the company intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the company transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the company, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

## **2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

In the application of the Company’s accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates

**Paragon Office Team Limited**  
Year Ended 30 June 2024  
**Accounting Policies and Notes**

and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

**3. OPERATING (LOSS) / PROFIT**

The company has no employees other than the directors and company secretary. No directors or secretary received any remuneration for their services to the company. The cost of the audit and the directors' remunerations are borne by other group companies.

**4. OTHER INCOME**

	2024	2023
	€	€
Write off loan from Group	-	1,900
	-	1,900
	-	1,900

**5. INCOME TAX**

Income tax on the (loss) / profit as shown in the Income Statement is as follows:

	2024	2023
	€	€
Current tax at 12.5%		
Current year	-	-
	-	-
<b>Total current tax</b>	-	-

The charge can be reconciled to the profit before tax as shown in the Income Statement as follows:

	2024	2023
	€	€
<b>(Loss) / Profit before tax</b>	(237)	1,638
Tax calculated at a rate of 12.5%	(30)	205
Non-deductible expenses	30	(205)
<b>Total income tax charge</b>	-	-

**Paragon Office Team Limited**  
Year Ended 30 June 2024  
**Accounting Policies and Notes**

**6. CASH AND CASH EQUIVALENTS**

	2024	2023
	€	€
Cash at bank and in hand	172	409
	172	409

**7. SHARE CAPITAL**

			2024	2023
Description	Number of shares	Value of units	€	€
<b>Authorised and issued</b>				
Ordinary Shares of €1.00 each	100	€1 each	100	100

**8. RELATED PARTY TRANSACTIONS**

In accordance with IAS 24, the company confirms that there were no transactions with related parties, including group undertakings, during the financial year.

**9. IMMEDIATE AND ULTIMATE PARENT COMPANY**

The Company's immediate parent undertaking is GIML Investments 4 Limited, a company registered in **Lower** Ground Floor Park House, 16/18 Finsbury Circus, London, United Kingdom. The Company's ultimate parent company and ultimate controlling party is Grenadier CFH Sarl, which is incorporated in 12E, Rue Guillaume Kroll, Luxembourg,

**10. POST-BALANCE SHEET EVENTS**

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

**11. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 12 November 2025.