

USDBA Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

USDBA Limited

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USDBA Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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" 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 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 30 April 2025."

Signed on behalf of the board

John McGrane
Director

23 February 2026

Gerry McNally
Director

23 February 2026

USDBA Limited
BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	4	<u>610,913</u>	<u>610,913</u>
Current Assets			
Debtors	5	27,083	21,168
Cash at bank and in hand		252	1,765
		<u>27,335</u>	<u>22,933</u>
Creditors: amounts falling due within one year	6	<u>(631,104)</u>	<u>(627,458)</u>
Net Current Liabilities		<u>(603,769)</u>	<u>(604,525)</u>
Total Assets less Current Liabilities		<u>7,144</u>	<u>6,388</u>
Capital and Reserves			
Called up share capital presented as equity		107	107
Retained earnings		7,037	6,281
Shareholders' Funds		<u>7,144</u>	<u>6,388</u>

We as Directors of USDBA 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) 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 23 February 2026 and signed on its behalf by:

John McGrane
Director

Gerry McNally
Director

USDBA Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	107	4,893	5,000
Profit for the financial year	-	1,388	1,388
At 30 April 2024	107	6,281	6,388
Profit for the financial year	-	756	756
At 30 April 2025	107	7,037	7,144

USDBA Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

USDBA Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 680527. The registered office of the company is 12 Merrion Square North, Dublin 2, D02 H798, Ireland which is also the principal place of business of the company. The principal activity of the company is the management activities of holding investments in trading companies. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

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

Consolidated accounts

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

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Investments

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

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

USDBA Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 3 (b))	-	-
	<u> </u>	<u> </u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	756	1,388
	<u> </u>	<u> </u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	95	174
Effects of:		
Utilisation of losses forward	(95)	(174)
	<u> </u>	<u> </u>
Total tax charge for the financial year (Note 3 (a))	<u> </u> -	<u> </u> -

No charge to tax arises due to the utilisation of losses incurred.

4. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments Cost		
At 30 April 2025	610,913	610,913
	<u> </u>	<u> </u>
Net book value		
At 30 April 2025	610,913	610,913
	<u> </u>	<u> </u>
At 30 April 2024	610,913	610,913
	<u> </u>	<u> </u>

USDBA Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4.1. Holdings in related undertakings

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

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
MUHT Operations Limited	12 Merrion Square North, Dublin 2, D02 H798	Dormant	Ordinary	100%
Family Business Partners Limited	12 Merrion Square North, Dublin 2, D02 H798	Business and management consultancy	Ordinary	100%
NSI Technology Services Limited	12 Merrion Square North, Dublin 2, D02 H798	Business and management consultancy	Ordinary	100%
ABDSU Limited	12 Merrion Square North, Dublin 2, D02 H798	Intermediate holding company	Ordinary	51%
Kmend Limited	12 Merrion Square North, Dublin 2, D02 H798	Provider of on line technology platforms	Ordinary	100%
ABDSU Services Limited	12 Merrion Square North, Dublin 2, D02 H798	Business and management consultancy	Ordinary	100%
NSI Technology Limited	12 Merrion Square North, Dublin 2, D02 H798	Business and management consultancy	Ordinary	51%
Calhouse Services Limited	12 Merrion Square North, Dublin 2, D02 H798	Dormant	Ordinary	51%

5. Debtors	2025	2024
	€	€
Amounts owed by group undertakings	26,210	19,810
Taxation	873	1,358
	27,083	21,168
6. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	7,996	5,675
Amounts owed to group undertakings	173,509	165,763
Taxation	2,079	1,704
Directors' current accounts (Note 9)	433,080	452,195
Other creditors	1,148	-
Accruals	13,292	2,121
	631,104	627,458

USDBA Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	6,281	4,893
Profit for the financial year	756	1,388
	<hr/>	<hr/>
At 30 April 2025	7,037	6,281
	<hr/> <hr/>	<hr/> <hr/>

8. Capital commitments

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

9. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	24,000	21,500
	<hr/> <hr/>	<hr/> <hr/>

The following amounts are repayable to the directors:

	2025	2024
	€	€
John McGrane	433,080	452,195
	<hr/> <hr/>	<hr/> <hr/>

10. Related party transactions

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

11. Post-Balance Sheet Events

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

12. Approval of financial statements

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