

Ability Software Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Ability Software Limited

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Ability Software Limited
DIRECTOR AND OTHER INFORMATION

| | |
|--------------------------|--|
| Director | Paula McLoughlin |
| Company Secretary | Niamh McBride |
| Company Number | 301521 |
| Registered Office | Highfield Avenue Templeraíne Arklow Wicklow |
| Business Address | Highfield Avenue, Templeraíne, Arklow Wicklow Y14 XK51 |
| Accountants | KSí Faulkner Orr Limited Accountants Behan House, 10 Lower Mount Street, Dublin 2. |
| Bankers | AIB 7/12 Dame Street, Dublin 2 Ireland |

Ability Software Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

"General responsibilities

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.

Director's 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 director approves these financial statements and confirms that they is 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 director confirms that they has made available to KSi Faulkner Orr Limited, (Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

Paula McLoughlin
Director

23 December 2025

Ability Software Limited
ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of Ability Software Limited
for the financial year ended 28 February 2025

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 10 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm 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 Ability Software 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 Ability Software 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 Ability Software Limited. You consider that Ability Software 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 Ability Software 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.

As a firm regulated by Chartered Accountants Ireland our work will be carried out in accordance with the Miscellaneous Technical Statement No.41 Chartered Accountants' Reports on the Compilation of Financial Statements of Incorporated Entities. In carrying out this engagement we have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

KSI FAULKNER ORR LIMITED

Accountants
Behan House,
10 Lower Mount Street,
Dublin 2.

23 December 2025

Ability Software Limited

BALANCE SHEET

as at 28 February 2025

| | Notes | 2025 € | 2024 € |
|---|-------|----------------|----------------|
| Fixed Assets | | | |
| Intangible assets | 5 | 17,719 | 9,469 |
| Tangible assets | 6 | 758 | 929 |
| Fixed Assets | | 18,477 | 10,398 |
| Current Assets | | | |
| Debtors | 7 | 487 | 837 |
| Cash and cash equivalents | | 166,525 | 183,633 |
| | | 167,012 | 184,470 |
| Creditors: amounts falling due within one year | 8 | (1,825) | (1,938) |
| Net Current Assets | | 165,187 | 182,532 |
| Total Assets less Current Liabilities | | 183,664 | 192,930 |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 43 | 43 |
| Retained earnings | | 183,621 | 192,887 |
| Equity attributable to owners of the company | | 183,664 | 192,930 |

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 Ability Software Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) 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 and the small companies' regime.

Approved by the board on 23 December 2025 and signed on its behalf by:

Paula McLoughlin
Director

Ability Software Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

| | Called up share capital € | Retained earnings € | Total € |
|-----------------------------|--|------------------------------------|--------------------|
| At 1 March 2023 | 43 | 199,573 | 199,616 |
| Loss for the financial year | - | (6,686) | (6,686) |
| At 29 February 2024 | 43 | 192,887 | 192,930 |
| Loss for the financial year | - | (9,266) | (9,266) |
| At 28 February 2025 | 43 | 183,621 | 183,664 |

Ability Software Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Ability Software Limited is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is Highfield Avenue, Templeraíne, Arklow, Wicklow, Y14 XK51 which is also the principal place of business of the company. The company carries on the business of software consultancy, supply of computer equipment and related activities.

2. Summary of Significant Accounting Policies

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

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of services falling within the company's ordinary activities.

Intangible assets

Intangible assets are valued at cost less accumulated amortisation.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

| | | |
|----------------------------------|---|-------------------|
| Fixtures, fittings and equipment | - | 20% Straight Line |
|----------------------------------|---|-------------------|

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Work in progress

Work in progress is valued at the lower of cost and net realised value.

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.

Research and development

Development expenditure is written off in the same year unless the director are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

Ordinary share capital

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

Ability Software Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

| | | |
|---|---------------------|-------------------|
| 3. Operating loss | 2025 | 2024 |
| | € | € |
| Operating loss is stated after charging: | | |
| Depreciation of tangible assets | 855 | 718 |
| | <u> </u> | <u> </u> |
| | | |
| 4. Employees | | |
| The average monthly number of employees, including director, during the financial year was 1, (2024 - 1). | | |
| | 2025 | 2024 |
| | Number | Number |
| Employees | 1 | 1 |
| | <u> </u> | <u> </u> |
| | | |
| 5. Intangible assets | Development | Total |
| | Costs | € |
| | € | € |
| Cost | | |
| At 1 March 2024 | 9,469 | 9,469 |
| Additions | 8,250 | 8,250 |
| | <u> </u> | <u> </u> |
| At 28 February 2025 | 17,719 | 17,719 |
| | <u> </u> | <u> </u> |
| Net book value | | |
| At 28 February 2025 | 17,719 | 17,719 |
| | <u> </u> | <u> </u> |
| At 29 February 2024 | 9,469 | 9,469 |
| | <u> </u> | <u> </u> |
| | | |
| 6. Tangible assets | Fixtures, | Total |
| | fittings and | |
| | equipment | |
| | € | € |
| Cost or Valuation | | |
| At 1 March 2024 | 3,592 | 3,592 |
| Additions | 684 | 684 |
| | <u> </u> | <u> </u> |
| At 28 February 2025 | 4,276 | 4,276 |
| | <u> </u> | <u> </u> |
| Depreciation and impairments | | |
| At 1 March 2024 | 2,663 | 2,663 |
| Charge for the financial year | 855 | 855 |
| | <u> </u> | <u> </u> |
| At 28 February 2025 | 3,518 | 3,518 |
| | <u> </u> | <u> </u> |
| Net book value | | |
| At 28 February 2025 | 758 | 758 |
| | <u> </u> | <u> </u> |
| At 29 February 2024 | 929 | 929 |
| | <u> </u> | <u> </u> |
| | | |
| 7. Debtors | 2025 | 2024 |
| | € | € |
| Taxation | 487 | 837 |
| | <u> </u> | <u> </u> |

Ability Software Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

| | | |
|---|-----------------------|-----------------------|
| 8. Creditors | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Taxation | 234 | 233 |
| Other creditors | 91 | 185 |
| Accruals | 1,500 | 1,520 |
| | <u>1,825</u> | <u>1,938</u> |
| | <u><u>1,825</u></u> | <u><u>1,938</u></u> |
| 9. Income Statement | | |
| | 2025 | 2024 |
| | € | € |
| At 1 March 2024 | 192,887 | 199,573 |
| Loss for the financial year | (9,266) | (6,686) |
| | <u>183,621</u> | <u>192,887</u> |
| At 28 February 2025 | <u><u>183,621</u></u> | <u><u>192,887</u></u> |
| 10. Director's remuneration | 2025 | 2024 |
| | € | € |
| Remuneration | 5,700 | 5,700 |
| | <u>5,700</u> | <u>5,700</u> |
| | <u><u>5,700</u></u> | <u><u>5,700</u></u> |
| 11. Approval of financial statements | | |

The financial statements were approved and authorised for issue by the board on 23 December 2025.