

Damson Cloud Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

Draft
Final Adjustment

Damson Cloud Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 10

Draft
Final Adjustment

Damson Cloud Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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", applying Section 1A of that Standard, 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 Statement of Changes in Equity 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 to Denis Breen & Co Limited, 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 31 December 2025."

Signed on behalf of the board

Mr. Fintan Murphy
Director

Mr. Donal Murphy
Director

Date: _____

Date: _____

Damson Cloud Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	15,515	25,031
Current Assets			
Debtors	7	612,438	1,058,922
Cash and cash equivalents		1,874,312	1,041,087
		2,486,750	2,100,009
Creditors: amounts falling due within one year	8	(1,293,691)	(940,750)
Net Current Assets		1,193,059	1,159,259
Total Assets less Current Liabilities		1,208,574	1,184,290
Capital and Reserves			
Called up share capital presented as equity	10	99	99
Retained earnings		1,208,475	1,184,191
Equity attributable to owners of the company		1,208,574	1,184,290

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.

We as Directors of Damson Cloud 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) 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 13 February 2026 and signed on its behalf by:

Mr. Fintan Murphy
Director

Mr. Donal Murphy
Director

Damson Cloud Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	99	1,286,890	1,286,989
Loss for the financial year	-	(102,699)	(102,699)
At 31 December 2024	99	1,184,191	1,184,290
Profit for the financial year	-	24,284	24,284
At 31 December 2025	99	1,208,475	1,208,574

Draft
Final Adjustment

Damson Cloud Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Damson Cloud Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 497856. The registered office of the company is Unit 9A, Plato Business Park, Damastown Way, Damastown, Dublin which is also the principal place of business of the company. The principal activity of the company related to the provision of cloud based services and development of unique software. 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 31 December 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Deferred Income /Revenue Recognition

Revenue is recognised in the profit & loss account on a pro-rata basis from the date of the license over the period to which the license relates. Amounts which relate to any period post financial year end are credited to the deferred revenue liability in the balance sheet,

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:

Computer equipment	-	33.33% Straight line
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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

Damson Cloud Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Employee benefits

Short term benefits, including holiday and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

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. No corporation tax charge arises for the financial year ended 31 December 2025 (2024: €nil). The profit for the year has been fully sheltered by the utilisation of tax losses brought forward from the prior year.

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.

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of

4. Operating profit/(loss)

	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	11,853	15,257
Loss/(profit) on disposal of intangible fixed assets	1,212	-
	<u> </u>	<u> </u>

Damson Cloud Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 17).

	2025 Number	2024 Number
Directors	2	2
Operations	11	15
	13	17

6. Tangible assets

	Computer equipment	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 January 2025	42,050	18,952	61,002
Additions	2,723	827	3,550
Disposals	(14,685)	(2,040)	(16,725)
At 31 December 2025	30,088	17,739	47,827
Depreciation			
At 1 January 2025	28,545	7,426	35,971
Charge for the financial year	8,391	3,462	11,853
On disposals	(14,560)	(952)	(15,512)
Transfers	25	(25)	-
At 31 December 2025	22,401	9,911	32,312
Net book value			
At 31 December 2025	7,687	7,828	15,515
At 31 December 2024	13,505	11,526	25,031

7. Debtors

	2025 €	2024 €
Trade debtors	153,409	670,626
Taxation	35,850	74,482
Prepayments	40,159	35,467
Accrued income	383,020	278,347
	612,438	1,058,922

8. Creditors

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	147	438
Trade creditors	380,036	366,689
Taxation	26,598	26,192
Accruals	14,044	15,981
Deferred Income	872,866	531,450
	1,293,691	940,750

Damson Cloud Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

9. Taxation		2025	2024
		€	€
Debtors:			
VAT		34,950	38,095
Corporation tax		900	36,387
		<u>35,850</u>	<u>74,482</u>
Creditors:			
PAYE		26,598	26,192
		<u>26,598</u>	<u>26,192</u>

10. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Share Capital	1,000,000	€1.00 each	1,000,000
			<u>1,000,000</u>
Allotted, called up and fully paid			
Ordinary Share Capital	99	€1.00 each	99
			<u>99</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

		Number Held	
		At	
Name	Class of Shares	31/12/25	01/01/25
Mr. Fintan Murphy	Ordinary Share Capital	50	50
Mr. Donal Murphy	Ordinary Share Capital	49	49
		<u>99</u>	<u>99</u>

11. Income Statement		2025	2024
		€	€
At 1 January 2025		1,184,191	1,286,890
Profit/(loss) for the financial year		24,284	(102,699)
		<u>1,208,475</u>	<u>1,184,191</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. Directors' remuneration		2025	2024
		€	€
Remuneration		268,600	283,600
Pension contributions		3,600	3,600
		<u>272,200</u>	<u>287,200</u>

Damson Cloud Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

14. Post-Balance Sheet Events

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

15. Approval of financial statements

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

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ACCOUNTS STATUS

Damson Cloud Limited Financial Statements 31st December 2025

Task	Staff	Status	Completed	Narration
Books Requested	Kevin O'Riordan	Completed	11/02/2026	
Books Received	Kevin O'Riordan	Completed	11/02/2026	
Draft TB	Kevin O'Riordan	Completed	11/02/2026	
Partner Review	Kevin O'Riordan	Completed	11/02/2026	
Adjustments	Kevin O'Riordan	Completed	13/02/2026	
Adjusted Profit Comp	Kevin O'Riordan	Completed	13/02/2026	
Final Adjustment	Kevin O'Riordan	Completed	13/02/2026	
Ready for Signing		Not Started		
Accounts Filed		Not Started		
Closedown		Not Started		