

Bearcave Limited
Abridged Financial Statements
for the financial year ended 31 December 2025

Bearcave Limited
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Bearcave Limited
DIRECTOR AND OTHER INFORMATION

Director	Dmitrij Golovin
Company Secretary	Julija Golovina
Company Number	658124
Registered Office	2 The Fairways, Tir Cluain, Midleton Co Cork Midleton Co Cork.
Auditors	McCann & Co Statutory Audit Firm Suite A Ashtown Business Centre Navan Road Dublin 15

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF BEARCAVE LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Bearcave Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to micro companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 December 2025 on pages 7 to 9 which the director of Bearcave Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the director are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of director and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company's director, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to him in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 17 February 2026 we reported to the members on the company's financial statements for the financial year ended 31 December 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Bearcave Limited ('the company') for the financial year ended 31 December 2025 which comprise the Profit and Loss Account, the Balance Sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- have been properly prepared in accordance with FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime";
- have been properly prepared in accordance with the requirements of the Companies Act 2014 applicable to micro companies; and
- meet the requirements to be presumed under Section 336 (3A) the Companies Act 2014 to give a true and fair view of the assets, liabilities and financial position of the company as at 31 December 2025 and of its loss for the financial year then ended.

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 financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 6 to the financial statements, 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.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF BEARCAVE LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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 course of 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.

Opinions on other matters prescribed by the Companies Act 2014

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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 and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of director's remuneration and transactions required by sections 307 and 308 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of director for the financial statements

The director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they comply with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the legal requirements applicable to micro company financial statements, and are thereby presumed, in law, to give a true and fair view. The financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures. The financial reporting framework applicable to micro companies is a compliance framework and not a fair presentation framework. The director is responsible for such internal control as he determines 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has 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 the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF
BEARCAVE LIMITED**
pursuant to section 356(1) and 356(2) of the Companies Act 2014

The purpose of our audit work and to whom we owe our responsibilities

Our 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 any 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."

Mark J McCann FCA
for and on behalf of
MCCANN & CO
Statutory Audit Firm
Suite A
Ashtown Business Centre
Navan Road
Dublin 15

17 February 2026

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Julija Golovina
Secretary

Dmitrij Golovin
Director

17 February 2026

Bearcave Limited

BALANCE SHEET

as at 31 December 2025

	2025	2024
	€	€
ASSETS		
Called up share capital not paid	100	100
Fixed Assets	2,034	2,429
Current assets	210	232
	<u>2,344</u>	<u>2,761</u>
CAPITAL, RESERVES AND LIABILITIES		
Capital and Reserves	(19,231)	(17,703)
Creditors: amounts falling due after more than one year	21,575	20,464
	<u>2,344</u>	<u>2,761</u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of Bearcave Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a micro company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the micro companies' regime.

Approved by the Director and authorised for issue on _____ :

Dmitrij Golovin
Director

Bearcave Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Bearcave Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 658124. The registered office of the company is 2 The Fairways,, Tir Cluain,, Midleton, Co Cork, Midleton, Co Cork.. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

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	-	12.5% Straight line
Motor vehicles	-	25% 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 transaction price (including transaction costs) less impairment losses for bad and doubtful debts.

Cash at bank and in hand

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.

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.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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.

Bearcave Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

3. Creditors

Creditors amounts falling due after more than one year

The director's loan is unsecured and interest free.

4. Appropriation of Profit and Loss Account	2025	2024
	€	€
Loss brought forward	(17,803)	(14,581)
Loss for the financial year	(1,528)	(3,222)
Loss carried forward	(19,331)	(17,803)

5. Going concern

At the balance sheet date the company has a deficit on shareholder funds of €19,331. The company is funded completely by a loans from the sole director. The Director is satisfied that sufficient funds will continue to be made available to support ongoing working capital requirements of the company for a period o twelve months post the approval of these financial statements.

6. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to assist with the preparation of the financial statements.

7. Critical Accounting Judgements and Estimates

The director consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Going Concern

The director based upon his continued ongoing financial support to the company believes that the company will have sufficient resources to fund working capital requirements for at least twelve months after the signing of these financial statements. On that basis the director considers it appropriate to prepare these financial statements on a going concern basis.

8. Post-Balance Sheet Events

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

9. Approval of financial statements

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