

Snappie Dev Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

Snappie Dev Limited
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Snappie Dev Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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 Gabriela Preda, (Associated Chartered Accountant), 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 2024."

Signed on behalf of the board

Mihael Melnic
Director

3 February 2026

Medhanie Robel Abraham
Director

3 February 2026

Snappie Dev Limited

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Intangible assets	6	61,402	-
Tangible assets	7	259	353
Fixed Assets		61,661	353
Current Assets			
Debtors	8	2,374	2,421
Cash and cash equivalents		246	57,801
		2,620	60,222
Creditors: amounts falling due within one year	9	(2,635)	(5,081)
Net Current (Liabilities)/Assets		(15)	55,141
Total Assets less Current Liabilities		61,646	55,494
Creditors:			
amounts falling due after more than one year	10	(102,871)	(50,307)
Net (Liabilities)/Assets		(41,225)	5,187
Capital and Reserves			
Called up share capital presented as equity		112	112
Share premium account	11	76,258	76,258
Retained earnings		(117,595)	(71,183)
Shareholders' (Deficit)/Funds		(41,225)	5,187

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 Snappie Dev 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 3 February 2026 and signed on its behalf by:

Mihael Melnic
Director

Medhanie Robel Abraham
Director

Snappie Dev Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 January 2023	-	-	-	-
Loss for the financial year	-	-	(71,183)	(71,183)
Net proceeds of equity				
Ordinary share issue	112	76,258	-	76,370
	<u>112</u>	<u>76,258</u>	<u>(71,183)</u>	<u>5,187</u>
At 31 December 2023	112	76,258	(71,183)	5,187
Loss for the financial year	-	-	(46,412)	(46,412)
	<u>112</u>	<u>76,258</u>	<u>(117,595)</u>	<u>(41,225)</u>
At 31 December 2024	<u>112</u>	<u>76,258</u>	<u>(117,595)</u>	<u>(41,225)</u>

Snappie Dev Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Snappie Dev Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 725530. The registered office of the company is Five Lamps Office Building,, 77-80 Amiens Street, Dublin 1, Co Dublin, D01 A7V2. The principal activity of the Company is the development of a digital platform that facilitates the study and creation of customer brands. This is followed by the provision of website creation services, using artificial intelligence (AI) technologies. 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 2024 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 services supplied by the company, exclusive of trade discounts and value added tax.

Intangible assets

Intangible assets are stated at cost less accumulated amortisation and accumulated impairment losses.

Expenditure on development activities is capitalised where the criteria set out in FRS 102 Section 18 are met. Capitalised development costs are amortised on a straight-line basis over their estimated useful economic lives, commencing when the asset is available for use. Intangible assets are reviewed for impairment where there is an indication that the carrying value may not be recoverable.

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
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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.

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.

Snappie Dev Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

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

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

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.

Research and development

Development expenditure is written off in the same financial year unless the directors 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.

3. Operating loss	2024	2023
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	94	118
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2024	2023
	€	€
Interest	2,564	307
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2023 - 2).

	2024	2023
	Number	Number
Software Developers	1	2
	<u> </u>	<u> </u>

Snappie Dev Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2024

6. Intangible assets		Development Costs €
Cost		
At 1 January 2024		-
Additions		61,402
At 31 December 2024		<u>61,402</u>
Net book value		
At 31 December 2024		<u><u>61,402</u></u>
7. Tangible assets		
	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2024	471	471
At 31 December 2024	<u>471</u>	<u>471</u>
Depreciation		
At 1 January 2024	118	118
Charge for the financial year	94	94
At 31 December 2024	<u>212</u>	<u>212</u>
Net book value		
At 31 December 2024	<u>259</u>	<u>259</u>
At 31 December 2023	<u><u>353</u></u>	<u><u>353</u></u>
8. Debtors	2024 €	2023 €
Other debtors	2,000	2,000
Taxation	374	421
	<u>2,374</u>	<u>2,421</u>
9. Creditors	2024 €	2023 €
Amounts falling due within one year		
Taxation	-	277
Other creditors	-	3,004
Accruals	2,635	1,800
	<u>2,635</u>	<u>5,081</u>

Snappie Dev Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

10. Creditors	2024	2023
Amounts falling due after more than one year	€	€
Enterprise Ireland convertible loan	<u>102,871</u>	<u>50,307</u>
Loans		
Repayable between two and five years	<u>50,000</u>	-
Repayable in five years or more	<u>52,871</u>	<u>50,307</u>
	<u>102,871</u>	<u>50,307</u>

On 15 June 2023, the Company entered into a convertible loan note agreement for a total principal amount of €100,000, bearing interest at 3% per annum. The loan notes are unsecured.

During the year, €50,000 was received on 17 April 2024, following a prior tranche of €50,000 received in October 2023. Interest accrues on the outstanding principal until conversion or redemption. Interest of €2,564 was recognised in the year ended 31 December 2024.

The loan notes are convertible into ordinary shares at the option of the noteholder after five years from the date of issue or earlier on the occurrence of a qualifying investment round.

11. Income Statement	Share premium account €	Profit and loss account €	Total €
At 1 January 2024	76,258	(71,183)	5,075
Loss for the financial year	-	(46,412)	(46,412)
At 31 December 2024	<u>76,258</u>	<u>(117,595)</u>	<u>(41,337)</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

13. Directors' remuneration	2024	2023
	€	€
Remuneration	<u>34,800</u>	<u>39,208</u>

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 3 February 2026.