

DISRUPT EQ LIMITED

UNAUDITED

**ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

DISRUPT EQ LIMITED

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DISRUPT EQ LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 28 FEBRUARY 2025

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 and 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

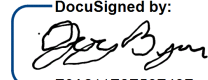
In relation to the financial statements as set out on page 2 to 13:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Ormsby & Rhodes Limited, Chartered Accountants, all the Company's accounting records and provided all the information 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 year ended 28 February 2025.

On behalf of the board

Signed by:

.....67C9F3108BB0448.....
Ian Byrne
Director

Date: 06 November 2025

DocuSigned by:

.....E0A211E2E56E49F.....
Joy Byrne
Director

Date: 06 November 2025

DISRUPT EQ LIMITED**ABRIDGED BALANCE SHEET***AS AT 28 FEBRUARY 2025*

	Note	28 February 2025 €	28 February 2025 €	29 February 2024 €	29 February 2024 €
FIXED ASSETS					
Tangible assets	8		2,392		710
Financial assets	9		57,364		47,110
			<u>59,756</u>		<u>47,820</u>
CURRENT ASSETS					
Debtors: amounts falling due within one year	10	14,820		5,679	
Cash at bank and in hand		33,384		4,981	
		<u>48,204</u>		<u>10,660</u>	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	11	(37,915)		(46,265)	
NET CURRENT ASSETS/(LIABILITIES)			<u>10,289</u>		<u>(35,605)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>70,045</u>		<u>12,215</u>
NET ASSETS			<u>70,045</u>		<u>12,215</u>
CAPITAL AND RESERVES					
Called up share capital presented as equity			100		100
Profit and loss account			69,945		12,115
SHAREHOLDERS' FUNDS			<u>70,045</u>		<u>12,215</u>

DISRUPT EQ LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)

AS AT 28 FEBRUARY 2025

We, as directors of Disrupt EQ Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Signed by:

.....67C0F3108BB0448.....
Ian Byrne
Director

DocuSigned by:

.....E0A211E2E56E49F.....
Joy Byrne
Director

Date: 06 November 2025

06 November 2025

The notes on pages 5 to 14 form part of these financial statements.

DISRUPT EQ LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 28 FEBRUARY 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2024	100	12,115	12,215
Profit for the year	-	57,830	57,830
AT 28 FEBRUARY 2025	100	69,945	70,045

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 29 FEBRUARY 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2023	100	31,065	31,165
Loss for the year	-	(18,950)	(18,950)
AT 29 FEBRUARY 2024	100	12,115	12,215

The notes on pages 5 to 14 form part of these financial statements.

DISRUPT EQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

1. GENERAL INFORMATION

Disrupt EQ Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of its registered office at Fitzwilliam Business Centre, 77 Sir John Rogerson's Quay, Dublin 2, D02 Y7Y5. The principal activity of the company is to carry on business as management consultants.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements fully comply with Section 1A of Financial Reporting Standard 102.

The following principal accounting policies have been applied:

2.2 REVENUE

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

DISRUPT EQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	- 33% Straight Line
Fixtures, fittings and equipment	- 33% Straight Line
Computer equipment	- 33% Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.5 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

DISRUPT EQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.7 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

DISRUPT EQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.8 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.9 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.10 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

DISRUPT EQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.11 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

DISRUPT EQ LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Impairment of investments

An impairment review of investments arises whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. No such circumstances arose in the year and the directors consider the value of the investment to be reasonable.

c) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

4. PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit/(loss) is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	1,467	545
Exchange differences	(58)	(260)
	<u>1,409</u>	<u>(115)</u>

5. EMPLOYEES

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	2	2
	<u>2</u>	<u>2</u>

DISRUPT EQ LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2025****6. DIRECTORS' REMUNERATION**

	2025 €	2024 €
Directors' emoluments	50,000	-
	<u>50,000</u>	<u>-</u>

7. TAXATION

	2025 €	2024 €
CORPORATION TAX		
Current tax on profits for the year	65	86
Adjustments in respect of previous periods	(87)	-
TOTAL CURRENT TAX	<u>(22)</u>	<u>86</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2024 -higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%). The differences are explained below:

	2025 €	2024 €
Profit/(loss) on ordinary activities before tax	<u>57,808</u>	<u>(18,864)</u>
Profit/(loss) on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%)	7,226	(2,358)
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	(1,120)	789
Capital allowances for year in excess of depreciation	(38)	(683)
Utilisation of tax losses	(6,068)	-
Higher rate taxes	65	86
Adjustments to tax charge in respect of prior periods	(87)	-
Unrelieved tax losses carried forward	-	2,252
TOTAL TAX CHARGE FOR THE YEAR	<u>(22)</u>	<u>86</u>

DISRUPT EQ LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2025****8. TANGIBLE FIXED ASSETS**

	Motor vehicles €	Fixtures fittings and equipment €	Computer equipment €	Total €
COST OR VALUATION				
At 1 March 2024	43,768	96	5,780	49,644
Additions	-	2,500	649	3,149
At 28 February 2025	<u>43,768</u>	<u>2,596</u>	<u>6,429</u>	<u>52,793</u>
DEPRECIATION				
At 1 March 2024	43,768	5	5,161	48,934
Charge for the year on owned assets	-	865	602	1,467
At 28 February 2025	<u>43,768</u>	<u>870</u>	<u>5,763</u>	<u>50,401</u>
NET BOOK VALUE				
At 28 February 2025	<u>-</u>	<u>1,726</u>	<u>666</u>	<u>2,392</u>
At 29 February 2024	<u>-</u>	<u>91</u>	<u>619</u>	<u>710</u>

9. FINANCIAL ASSETS

	Other fixed asset investments €
COST OR VALUATION	
At 1 March 2024	47,109
Revaluations	10,256
At 28 February 2025	<u>57,365</u>

Fixed Asset Listed Investments are stated at market value at 28 February 2025.

DISRUPT EQ LIMITED**NOTES TO THE FINANCIAL STATEMENTS*****FOR THE YEAR ENDED 28 FEBRUARY 2025*****10. DEBTORS**

	28 February 2025	29 February 2024
	€	€
Trade debtors	13,223	3,672
Other debtors	1,597	2,007
	<u>14,820</u>	<u>5,679</u>
	<u><u>14,820</u></u>	<u><u>5,679</u></u>

Trade debtors are stated net of a provision for bad debts of €NIL (2024: €NIL).

11. CREDITORS: Amounts falling due within one year

	28 February 2025	29 February 2024
	€	€
Taxation and social insurance	3,647	-
Other creditors	29,633	41,632
Accruals	4,635	4,633
	<u>37,915</u>	<u>46,265</u>
	<u><u>37,915</u></u>	<u><u>46,265</u></u>

DISRUPT EQ LIMITED**NOTES TO THE FINANCIAL STATEMENTS****FOR THE YEAR ENDED 28 FEBRUARY 2025****12. FINANCIAL INSTRUMENTS**

	28 February 2025	29 February 2024
	€	€
FINANCIAL ASSETS MEASURED AT FAIR VALUE THROUGH PROFIT OR LOSS:		
Listed investments	57,365	47,109
	57,365	47,109
	28 February 2025	29 February 2024
	€	€
FINANCIAL ASSETS THAT ARE DEBT INSTRUMENTS MEASURED AT AMORTISED COST:		
Trade debtors	13,223	3,672
Other debtors	3,635	1,351
	16,858	5,023
	28 February 2025	29 February 2024
	€	€
FINANCIAL LIABILITIES (DUE WITHIN 1 YEAR) MEASURED AT AMORTISED COST:		
Other creditors	29,633	41,632
	29,633	41,632

13. RELATED PARTY TRANSACTIONS

	Ian Byrne
	€
TRANSACTIONS WITH DIRECTORS	
Opening balance: Amount due by/ (to) the company	41,632
Advanced to the company	-
Repaid by the company	(12,000)
Closing Balance: Amount due by/ (to) the company	29,632

14. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 06 November 2025