

Addraun Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Addraun Limited

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Addraun Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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" 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.

Signed on behalf of the board



Ronan Clarke
Director

9 February 2026



Niall Clarke
Director

9 February 2026

Addraun Limited
STATEMENT OF FINANCIAL POSITION
as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>36,812</u>	<u>35,250</u>
Current Assets			
Inventories	7	611,500	681,500
Receivables	8	59,582	3,172
Cash and cash equivalents		<u>4,371,989</u>	<u>3,908,653</u>
		<u>5,043,071</u>	<u>4,593,325</u>
Payables: amounts falling due within one year	9	<u>(680,864)</u>	<u>(829,860)</u>
Net Current Assets		<u>4,362,207</u>	<u>3,763,465</u>
Total Assets less Current Liabilities		<u><u>4,399,019</u></u>	<u><u>3,798,715</u></u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>4,398,919</u>	<u>3,798,615</u>
Equity attributable to owners of the company		<u><u>4,399,019</u></u>	<u><u>3,798,715</u></u>

Addraun Limited
STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

We as Directors of Addraun 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 359 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 9 February 2026 and signed on its behalf by:



Ronan Clarke
Director



Niall Clarke
Director

Addraun Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	4,485,476	4,485,576
Profit for the financial year	-	1,313,139	1,313,139
Payment of dividends	-	(2,000,000)	(2,000,000)
At 31 May 2024	100	3,798,615	3,798,715
Profit for the financial year	-	600,304	600,304
At 31 May 2025	100	4,398,919	4,399,019

Addraun Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Addraun Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Beltra, Sligo, Co.Sligo, Ireland which is also the principal place of business of the company. The principal activity of the company is the sale and purchase of sports horses. 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 financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 12.5% 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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other receivables

Trade and other receivables 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.

Addraun Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

Trade and other payables

Trade and other payables 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.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	6,938	5,875
Loss on foreign currencies	44,373	8,116
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The company had no employees other than the directors in the current year or the prior year, who did not receive any remuneration.

5. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	86,267	188,087
	<u><u> </u></u>	<u><u> </u></u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 12.50%	686,571	1,501,226
	<u><u> </u></u>	<u><u> </u></u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in the Republic of Ireland at 12.50% (2024 - 12.50%)	85,821	187,653
Effects of:		
Expenses not deductible for tax purposes	446	434
	<u><u> </u></u>	<u><u> </u></u>
Total tax charge for the financial year (Note 5 (a))	86,267	188,087
	<u><u> </u></u>	<u><u> </u></u>

Addraun Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6. Property, plant and equipment

	Plant and machinery	Total
	€	€
Cost		
At 1 June 2024	47,000	47,000
Additions	8,500	8,500
	<u>55,500</u>	<u>55,500</u>
At 31 May 2025	55,500	55,500
Depreciation		
At 1 June 2024	11,750	11,750
Charge for the financial year	6,938	6,938
	<u>18,688</u>	<u>18,688</u>
At 31 May 2025	18,688	18,688
Carrying amount		
At 31 May 2025	<u>36,812</u>	<u>36,812</u>
At 31 May 2024	<u>35,250</u>	<u>35,250</u>

7. Inventories

	2025	2024
	€	€
Closing Stock of Horses	<u>611,500</u>	<u>681,500</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Receivables

	2025	2024
	€	€
Amounts owed by group undertakings (Note 13)	4,813	3,172
Taxation	54,769	-
	<u>59,582</u>	<u>3,172</u>

9. Payables

Amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	3,467	2,574
Trade payables	1,869	-
Taxation	(101,820)	47,231
Directors' current accounts (Note 12)	773,348	774,805
Accruals	4,000	5,250
	<u>680,864</u>	<u>829,860</u>

10. Income Statement

	2025	2024
	€	€
At 1 June 2024	3,798,615	4,485,476
Profit for the financial year	600,304	1,313,139
Payment of dividends	-	(2,000,000)
	<u>4,398,919</u>	<u>3,798,615</u>
At 31 May 2025	<u>4,398,919</u>	<u>3,798,615</u>

Addraun Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

11. Capital commitments

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

12. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Ronan Clarke	<u>773,348</u>	<u>774,805</u>

13. Related party transactions

Addraun Holdings Limited acquired 100% of the share capital of Addraun Limited on the 28th May 2021. Addraun Holdings Limited was Incorporated on the 19th April 2021. Ronan Clarke is the sole shareholder of Addraun Holdings Limited.

Transactions and balances with group company:

	2025	2024
	€	€
Group Undertaking Receivables		
Addraun Holdings Limited	<u>4,813</u>	<u>3,172</u>

14. Parent company

The company regards Addraun Holdings Limited as its parent company.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 February 2026.