

Applied-Science EMEA Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Applied-Science EMEA Limited

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Applied-Science EMEA Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's 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 director approves these financial statements and confirms that they is 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 director confirms that they has made available all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms 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 March 2025."

Signed on behalf of the board

Jonathan Morgan
Director

18 December 2025

Applied-Science EMEA Limited
BALANCE SHEET
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	-	300
Current Assets			
Debtors	7	11,617	19,110
Cash and cash equivalents		23,692	32,853
		35,309	51,963
Creditors: amounts falling due within one year	8	(365,272)	(402,405)
Net Current Liabilities		(329,963)	(350,442)
Total Assets less Current Liabilities		(329,963)	(350,142)
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings		(329,964)	(350,143)
Equity attributable to owners of the company		(329,963)	(350,142)

Applied-Science EMEA Limited

BALANCE SHEET

as at 31 March 2025

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.

I as Director of Applied-Science EMEA 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) I 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 18 December 2025 and signed on its behalf by:

Jonathan Morgan
Director

Applied-Science EMEA Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	1	(182,741)	(182,740)
Loss for the financial year	-	(167,402)	(167,402)
At 31 March 2024	1	(350,143)	(350,142)
Profit for the financial year	-	20,179	20,179
At 31 March 2025	1	(329,964)	(329,963)

Applied-Science EMEA Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Applied-Science EMEA Limited is a company limited by shares incorporated and registered in Ireland.

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 financial year ended 31 March 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.

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	-	33.3% 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.

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.

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.

Ordinary share capital

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

Applied-Science EMEA Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

3. Going concern

Although the company has substantial net liabilities at the balance sheet date, the director considers it appropriate to prepare the financial statements of the company on a going concern basis because the shareholders have committed to providing the necessary funds to enable the company to meet its obligations as they fall due. The financial statements do not include any adjustments to the carrying amount of the assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	300	400
Loss on foreign currencies	231	185
	<u><u> </u></u>	<u><u> </u></u>

5. Employees

The average monthly number of employees, including director, during the financial year was

	2025	2024
	Number	Number
Sales	1	1
	<u><u> </u></u>	<u><u> </u></u>

6. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 1 April 2024	1,200	1,200
Disposals	(1,200)	(1,200)
	<u> </u>	<u> </u>
At 31 March 2025	-	-
	<u> </u>	<u> </u>
Depreciation		
At 1 April 2024	900	900
On disposals	(900)	(900)
	<u> </u>	<u> </u>
At 31 March 2025	-	-
	<u> </u>	<u> </u>
Net book value		
At 31 March 2025	-	-
	<u><u> </u></u>	<u><u> </u></u>
At 31 March 2024	300	300
	<u><u> </u></u>	<u><u> </u></u>

7. Debtors	2025	2024
	€	€
Trade debtors	7,541	9,523
Taxation	1,566	1,386
Called up share capital not paid	1	1
Prepayments	2,509	8,200
	<u> </u>	<u> </u>
	11,617	19,110
	<u><u> </u></u>	<u><u> </u></u>

Applied-Science EMEA Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	3,030	5,073
Amounts owed to group undertakings	318,583	336,868
Taxation	42,173	23,622
Accruals	1,486	35,629
Deferred Income	-	1,213
	<u>365,272</u>	<u>402,405</u>

9. Profit and loss account

	2025	2024
	€	€
At 1 April 2024	(350,143)	(182,741)
Profit/(loss) for the financial year	20,179	(167,402)
At 31 March 2025	<u>(329,964)</u>	<u>(350,143)</u>

10. Capital commitments

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

11. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

12. Parent company

The company regards Applied Science Inc as its parent company.

The address of Applied Science Inc is 983 Golden Gate Terrace, Grass Valley, CA 95945, USA.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 December 2025.