

Tune & Fairweather Limited

Abridged Unaudited Financial Statements

for the year ended 31 December 2025

Company registration number: 660896

Tune & Fairweather Limited
Financial Statements for the year ended 31 December 2025

COMPANY INFORMATION

Company Registration Number	660896
Directors	Jason Killingsworth Summer Killingsworth
Company Secretary	Jason Killingsworth
Registered Office	131 Rathgar Road, Rathgar, Dublin 6, DUBLIN, D06 C3F6, Ireland
Bankers	Revolut Payments UAB 2 Dublin Landings North Dock Dublin 1 Allied Irish Bank 6 Main Street Rathfarnham Dublin 6
Accountants	First Accounts SAAS Limited Block B, Maynooth Business Campus, Straffan Road, Maynooth Kildare W23 W5X7 Ireland

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DIRECTORS' RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare 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 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 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 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 which comprise the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes:

- The directors approve these financial statements and confirms 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 First Accounts SAAS Limited, all the Company's accounting records and provided all the information, books, or 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 2025.

Signed on behalf of the Board:

Jason Killingsworth

Jason Killingsworth
Director
Date: 26 / 03 / 2026

Summer Killingsworth

Summer Killingsworth
Director
Date: 25 / 03 / 2026

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STATEMENT OF COMPREHENSIVE INCOME

for the year ended 31 December 2025

	2025	2024
	€	€
Profit/(loss) for the financial period	<u>(140,139)</u>	<u>(54,951)</u>
Other comprehensive income/(loss)	<u>(254,458)</u>	<u>853,255</u>
Total comprehensive income for the financial year	<u><u>(394,597)</u></u>	<u><u>798,304</u></u>

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BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	6	1,231,140	1,485,598
Tangible assets	7	27,964	21,664
		<u>1,259,104</u>	<u>1,507,262</u>
Current Assets			
Debtors	8	392,465	377,201
Cash at bank and in hand		574,895	451,546
		<u>967,360</u>	<u>828,747</u>
Creditors			
Amounts falling due within one year	9	(932,793)	(647,741)
Net Current Assets/(Liabilities)		34,567	181,006
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,293,671</u>	<u>1,688,268</u>
Net Assets/(Liabilities)		<u>1,293,671</u>	<u>1,688,268</u>
Capital and Reserves			
Called-up share capital presented as equity		100	100
Capital redemption reserve		40	40
Revaluation reserve		845,918	1,100,376
Retained earnings		447,613	587,752
Equity attributable to owners of the company		<u>1,293,671</u>	<u>1,688,268</u>

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 Section 1A, Small entities.

We, as Directors of Tune & Fairweather 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 loss for such a 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 and authorised by the Board on 26 / 03 / 2026 and signed on its behalf by:

Jason Killingsworth

Jason Killingsworth
Director

Summer Killingsworth

Summer Killingsworth
Director

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NOTES TO THE FINANCIAL STATEMENTS

1. GENERAL INFORMATION

Tune & Fairweather Limited (the Company) is a private company, limited by shares, incorporated and registered in the Republic of Ireland. The registered number of the company is 660896. The registered office of the company is 131 Rathgar Road, Rathgar, Dublin 6, DUBLIN, D06 C3F6, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

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 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 is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Intangible assets

Intangible assets comprise investments in Bitcoin (a virtual/crypto asset). On initial recognition, Bitcoin holdings are recorded at cost. At each balance sheet date, the carrying amount is restated to the fair value of the holding based on the prevailing market price at that date, with any resultant gain or loss recognised in Other Comprehensive Income and accumulated in the Revaluation Reserve. Bitcoin is not amortised. The directors consider that an active market exists for Bitcoin and that the revaluation model under FRS 102 Section 18 is therefore applicable.

Tangible assets and depreciation

Tangible Fixed Assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Computer Equipment - 8 years straight line
Fixtures, fittings and equipment - 8 years straight line

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Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss account.

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is credited or charged to profit or loss.

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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

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 and deferred taxation

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Foreign currencies

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the year in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Ordinary share capital

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

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3. OPERATING LOSS

	2025 €	2024 €
Operating loss is stated after charged		
Depreciation of tangible assets	<u>5,680</u>	<u>3,496</u>

4. DIRECTORS REMUNERATION

	2025 €	2024 €
Aggregate emoluments paid to or receivable by directors in respect of qualifying services	<u>120,000</u>	<u>114,500</u>

5. EMPLOYEES

	2025 Number	2024 Number
Monthly average number of employees by the Company during the year (including directors)	<u>2</u>	<u>2</u>

6. INTANGIBLE ASSETS

	Other Intangible Assets €	Total €
Cost		
At 1 January 2025	1,485,598	1,485,598
Revaluation at 31 December 2025	(254,458)	(254,458)
As at 31 December 2025	<u>1,231,140</u>	<u>1,231,140</u>
Net Book Value		
At 31 December 2025	<u>1,231,140</u>	<u>1,231,140</u>
At 31 December 2024	<u>1,485,598</u>	<u>1,485,598</u>

Intangible assets are made up of investments in Bitcoin. These investments are valued at cost upon acquisition, and at the end of the period are revalued at market value at the date of the balance sheet.

Events after the balance sheet date

The fair value of the Bitcoin holding as at 31 December 2025 was €1,231,140, determined by reference to the market price prevailing at that date. Subsequent to the balance sheet date, the market price of Bitcoin has declined. As at 28 February 2026, the estimated fair value of the holding had decreased by approximately €293,219 to approximately €937,921. This represents a non-adjusting post-balance sheet event in accordance with FRS 102 Section 32, as it reflects conditions arising after the reporting date and does not affect the amounts recognised in these financial statements.

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7. TANGIBLE ASSETS

	Office Equipment, Fixtures and Fittings	Computer Equipment	Total
	€	€	€
Cost			
At 1 January 2025	5,000	23,694	28,694
Additions	-	11,981	11,981
As at 31 December 2025	<u>5,000</u>	<u>35,675</u>	<u>40,675</u>
Accumulated depreciation			
At 1 January 2025	677	6,354	7,031
Charge for the financial year	625	5,055	5,680
At 31 December 2025	<u>1,302</u>	<u>11,409</u>	<u>12,711</u>
Net Book Value			
At 31 December 2025	<u>3,698</u>	<u>24,266</u>	<u>27,964</u>
At 31 December 2024	<u>4,323</u>	<u>17,340</u>	<u>21,663</u>

8. DEBTORS

	2025	2024
	€	€
Trade Debtors	100,707	-
Stock	187,711	-
Amounts owed by directors (Note 10)	203	-
Other debtors	103,844	331,993
Taxation	-	45,208
	<u>392,465</u>	<u>377,201</u>

9. CREDITORS

	2025	2024
	€	€
Amounts falling due within one year		
Trade creditors	287,463	523
Taxation	23,281	17,102
Other creditors	11,631	9,974
Accruals	610,418	620,142
	<u>932,793</u>	<u>647,741</u>

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10. RELATED PARTY TRANSACTIONS

Transactions with the entity's directors (or members of its governing body)

Amounts owed by/(to) directors

	2025	2024
	€	€
Jason Killingsworth	<u>203</u>	<u>-</u>

During the financial year, the company paid royalties amounting to €1,772 (2024: €8,497) to a director, Jason Killingsworth, in respect of intellectual property used in the company's operations. The payments were made under a formal agreement entered into on 1 May 2023, whereby the director granted the company a licence to use certain intellectual property developed prior to and/or independently of the company's activities.

The director has disclosed this interest to the board in accordance with the requirements of the Companies Act 2014.

11. APPROVAL OF THE FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on the following

date: 26 / 03 / 2026