

**Aisling Software Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Aisling Software Limited

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# **Aisling Software Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 28 February 2025

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 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 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 Statement of Financial Position, 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 Orchid Accountants ULC, 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 28 February 2025."

### **Signed on behalf of the board**

**Anne Hannan**  
Director

**29 August 2025**

**Aileen Hannan**  
Director

**29 August 2025**

# Aisling Software Limited

## STATEMENT OF FINANCIAL POSITION

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Intangible assets	6	84,922	143,848
Property, plant and equipment	7	35,030	41,040
		<u>119,952</u>	<u>184,888</u>
<b>Current Assets</b>			
Debtors	8	13,985	19,468
Cash and cash equivalents		144,164	121,730
		<u>158,149</u>	<u>141,198</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(71,554)</u>	<u>(77,245)</u>
<b>Net Current Assets</b>		<u>86,595</u>	<u>63,953</u>
<b>Total Assets less Current Liabilities</b>		<u>206,547</u>	<u>248,841</u>
<b>Creditors:</b> amounts falling due after more than one year	10	(17,830)	(25,481)
<b>Provisions for liabilities</b>	11	15,136	-
<b>Net Assets</b>		<u>203,853</u>	<u>223,360</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		14,285	14,285
Share premium account	12	74,416	74,416
Retained earnings		115,152	134,659
<b>Equity attributable to owners of the company</b>		<u>203,853</u>	<u>223,360</u>

# **Aisling Software Limited**

## **STATEMENT OF FINANCIAL POSITION**

as at 28 February 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.

We as Directors of Aisling Software 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 29 August 2025 and signed on its behalf by:**

**Anne Hannan**  
Director

**Aileen Hannan**  
Director

**Aisling Software Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 28 February 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
<b>At 1 March 2023</b>	14,285	74,416	160,224	248,925
Loss for the financial year	-	-	(25,565)	(25,565)
<b>At 29 February 2024</b>	14,285	74,416	134,659	223,360
Loss for the financial year	-	-	(19,507)	(19,507)
<b>At 28 February 2025</b>	<b>14,285</b>	<b>74,416</b>	<b>115,152</b>	<b>203,853</b>

# Aisling Software Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Aisling Software Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 321844. The registered office of the company is UNIT 3, KTI Centre, Deerpark, Killarney, Co.Kerry which is also the principal place of business of the company. The principal activity of the company is Software Product Developer. 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 year ended 28 February 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.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 0 years.

#### 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:

Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line

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.

#### Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

#### 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.

## Aisling Software Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 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.

### Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

### 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.

### 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 Statement of Financial Position 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 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.

### Research and development

Development expenditure is written off in the same 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, if the company is unable to make a reliable estimate the useful life is deemed to be 10 years.

### Ordinary share capital

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

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Amortisation of intangible assets	<b>58,926</b>	58,926
Depreciation of property, plant and equipment	<b>6,010</b>	6,010
Profit on foreign currencies	<b>(31)</b>	(172)
	<u><u>          </u></u>	<u><u>          </u></u>

## Aisling Software Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
Interest	<u>2,134</u>	<u>2,473</u>
<b>5. Employees</b>		
The average monthly number of employees, including directors, during the financial year was 3, (2024 - 4).		
	<b>2025</b>	2024
	<b>Number</b>	<b>Number</b>
Executive Directors	<u>2</u>	<u>2</u>
Administration	<u>3</u>	<u>2</u>
	<u>5</u>	<u>4</u>
<b>6. Intangible assets</b>		
	<b>Development</b>	<b>Total</b>
	<b>Costs</b>	<b>€</b>
<b>Cost</b>		
At 1 March 2024	<u>679,272</u>	<u>679,272</u>
At 28 February 2025	<u>679,272</u>	<u>679,272</u>
<b>Provision for diminution in value</b>		
At 1 March 2024	535,424	535,424
Charge for financial year	<u>58,926</u>	<u>58,926</u>
At 28 February 2025	<u>594,350</u>	<u>594,350</u>
<b>Net book value</b>		
At 28 February 2025	<u>84,922</u>	<u>84,922</u>
At 29 February 2024	<u>143,848</u>	<u>143,848</u>

## Aisling Software Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Property, plant and equipment	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 March 2024	70,970	43,500	114,470
At 28 February 2025	70,970	43,500	114,470
<b>Depreciation</b>			
At 1 March 2024	67,992	5,438	73,430
Charge for the financial year	572	5,438	6,010
At 28 February 2025	68,564	10,876	79,440
<b>Net book value</b>			
At 28 February 2025	<b>2,406</b>	<b>32,624</b>	<b>35,030</b>
At 29 February 2024	2,978	38,062	41,040
<b>8. Debtors</b>		<b>2025</b>	2024
		€	€
Trade debtors		<b>7,935</b>	18,668
Taxation		<b>6,050</b>	800
		<b>13,985</b>	19,468
<b>9. Creditors</b>		<b>2025</b>	2024
<b>Amounts falling due within one year</b>		€	€
Amounts owed to credit institutions		<b>2,760</b>	2,814
Payments received on account		<b>29</b>	-
Net obligations under finance leases and hire purchase contracts		<b>7,651</b>	7,062
Trade creditors		<b>4,909</b>	6,132
Taxation		<b>15,000</b>	13,275
Directors' current accounts (Note 13)		<b>36,713</b>	41,530
Other creditors		<b>1,892</b>	3,832
Accruals		<b>2,600</b>	2,600
		<b>71,554</b>	77,245

## Aisling Software Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<b>17,830</b>	25,481
	<u><b>17,830</b></u>	<u>25,481</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	<b>7,651</b>	7,062
Repayable between one and five years	<b>17,830</b>	25,481
	<u><b>25,481</b></u>	<u>32,543</u>

## 11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Losses</b>	<b>Total</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>2025 €</b>	<b>2024 €</b>
At financial year start	-	-	-	-
Charged to profit and loss	5,334	-	<b>5,334</b>	-
Utilised during the financial year	-	(20,470)	<b>(20,470)</b>	-
At financial year end	<u><b>5,334</b></u>	<u><b>(20,470)</b></u>	<u><b>(15,136)</b></u>	<u>-</u>

## 12. Income Statement

	<b>Share premium account</b>	<b>Income statement</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 March 2024	74,416	134,659	209,075
Loss for the financial year	-	(19,507)	(19,507)
At 28 February 2025	<u><b>74,416</b></u>	<u><b>115,152</b></u>	<u><b>189,568</b></u>

### Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

<b>13. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>84,692</b>	82,231
Pension contributions	<b>63,263</b>	31,250
	<u><b>147,955</b></u>	<u>113,481</u>

**Aisling Software Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 28 February 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Anne Hannan	<b>2,928</b>	7,745
Aileen Hannan	<b>33,785</b>	33,785
	<u><b>36,713</b></u>	<u>41,530</u>

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 29 August 2025.