

PZ DIGITAL LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 30 JUNE 2025

PZ DIGITAL LIMITED

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PZ DIGITAL LIMITED

EXTRACT FROM THE DIRECTORS' REPORT

FOR THE PERIOD ENDED 30 JUNE 2025


DIRECTORS, SECRETARY AND THEIR INTERESTS

In accordance with Section 329 of the Companies Act 2014, the directors' and the Company secretary's shareholdings and the movements therein during the period ended 30 June 2025 were as follows:

	Ordinary shares of €1 each	
	<u>30/06/2025</u>	<u>30/06/2024</u>
Tara Hynes	-	-
Eoghan Hynes	-	-
Conor McCarthy	441	441
Company secretary		
Tara Hynes	-	-

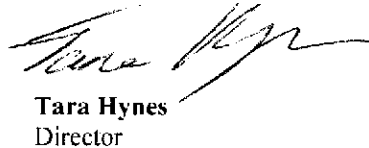
The names of the Directors who signed the original Directors' report were Eoghan Hynes and Tara Hynes.

This report was approved by the board and signed on its behalf.



Eoghan Hynes
Director

Date: 03/03/26



Tara Hynes
Director

Date: 03/03/26

PZ DIGITAL LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE PERIOD ENDED 30 JUNE 2025

The directors are responsible for preparing the Directors' report and the abridged 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 Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland and promulgated by the Institute of Chartered Accountants in Ireland and Irish law.

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 of the Company 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.

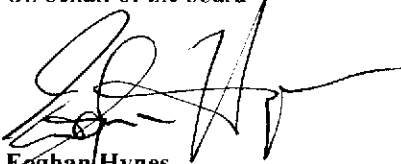
The directors are responsible for ensuring that the Company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the Company, enable at any time the assets, liabilities, financial position and profit or loss of the Company to be determined with 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 3:

- 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 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 period ended 30 June 2025.

On behalf of the board



Eoghan Hynes
Director

Date: 03/03/26



Tara Hynes
Director

Date: 03/03/26

PZ DIGITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

ABRIDGED BALANCE SHEET

AS AT 30 JUNE 2025

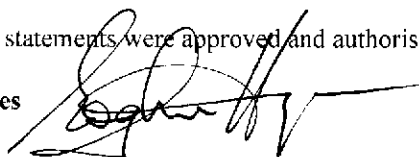
	Note	2025 €	2024 €
FIXED ASSETS			
Plant & Equipment	5	58,468	100,581
CURRENT ASSETS			
Debtors		747,784	632,121
Cash at bank and in hand		<u>1,057,297</u>	<u>1,017,286</u>
		1,805,081	1,649,407
Creditors: amounts falling due within one year		<u>(795,966)</u>	<u>(781,685)</u>
NET CURRENT ASSETS		1,009,115	867,722
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,067,583</u>	<u>968,303</u>
NET ASSETS		<u>1,067,583</u>	<u>968,303</u>
CAPITAL AND RESERVES			
Called up share capital presented as equity	7	951	951
Shareholder Funds		<u>1,067,583</u>	<u>968,303</u>

We, as directors of PZ Digital Limited, state that:

- the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- 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.
- the Company has relied on the specific exemptions contained in section 352 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:

Eoghan Hynes
Director



Tara Hynes
Director



Date: 03/03/26

Date: 03/03/26

The notes on pages 5 to 12 form part of these financial statements.

PZ DIGITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

1. GENERAL INFORMATION

PZ Digital Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of its registered office at The Tannery Building, 53 to 56 Cork Street, Dublin 8.

2. ACCOUNTING POLICIES

2.1 Basis of preparation of financial statements

The full financial statements, from which these abridged financial statements have been extracted, have been prepared in accordance with applicable accounting standards and Irish statute comprising the Companies Act 2014.

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 FRS102.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

Rendering of services

Revenue 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 revenue 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.

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:

Hardware	- 25%
Software	- 25%
Equipment	- 25%
Network Infrastructure	- 25%

PZ DIGITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 Tangible Fixed Assets (continued)

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 the Statement of comprehensive income.

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.

2.7 Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt

PZ DIGITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.7 Financial instruments (continued)

deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Statement of comprehensive income.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an 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.

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 the Euro.

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 the Statement of comprehensive income 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 the Statement of comprehensive income within 'other operating income'.

PZ DIGITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.10 Research and development

In the research phase of an internal project, it is not possible to demonstrate that the project will generate future economic benefits and hence all expenditure on research shall be recognised as an expense when it is incurred. Intangible assets are recognised from the development phase of a project if and only if certain specific criteria are met in order to demonstrate the asset will generate probable future economic benefits and that its cost can be reliably measured. The capitalised development costs are subsequently amortised on a straight line basis over their useful economic lives, which range from 3 to 6 years.

If it is not possible to distinguish between the research phase and the development phase of an internal project, the expenditure is treated as if it were all incurred in the research phase only.

3. JUDGMENTS 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) 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.

b) 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.

4. EMPLOYEES

Staff costs were as follows: €66,675

The Company has no employees other than the directors.

PZ DIGITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

5. TANGIBLE FIXED ASSETS

	€
COST OR VALUATION	
At 1 July 2024	316,857
Additions	-
At 30 June 2025	<u>316,857</u>
 DEPRECIATION	
At 1 July 2024	216,276
Charge for the year on owned assets	42,113
At 30 June 2025	<u>258,389</u>
 NET BOOK VALUE	
At 30 June 2025	<u><u>58,468</u></u>

6. FINANCIAL ASSETS

The company has no financial assets.

SUBSIDIARY UNDERTAKINGS

The company has no subsidiary undertakings.

7. APPROPRIATION OF PROFIT AND LOSS ACCOUNT

	2025 €	2024 €
At start of Year	967,353	926,472
Profit for the Year	599,277	648,830
Dividends Paid	(499,998)	(499,998)
Share Buy Back		(99,951)
At end of year	<u>1,066,632</u>	<u>967,353</u>

PZ DIGITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

8. SHARE CAPITAL

	2025	2024
	€	€
Allotted, called up and fully paid		
951 Ordinary shares of €1 each	<u>951</u>	<u>951</u>

9. CONTROLLING PARTY

The company is a subsidiary of Leanort Limited which owns 53.6% of the issued and voting share capital in the company.

10. RELATED PARTY TRANSACTIONS

<u>Related party name</u>	<u>Relationship between the parties</u>
Leanort Limited	Parent undertaking with common directors

11. CONTINGENT LIABILITIES

Leanort Limited holds a debenture in respect of all sums owed to it by the Company.

12. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 26/02/2026.