

CLN SERVIZI LIMITED

Abridged Unaudited Financial Statements For the financial year ended 31 December 2024

Company Number: 695566

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DIRECTORS' RESPONSIBILITIES STATEMENT

For the financial year ended 31 December 2024

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 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", 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 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 31 December 2024."

SIGNED ON BEHALF OF THE BOARD

Director: Mr Conor Lucey

Date: 20th January 2026

CLN SERVIZI LIMITED**Balance Sheet as at 31 December 2024**

	Notes	2024 €	2023 €
FIXED ASSETS			
Tangible assets	7	1,781.49	2,179.14
CURRENT ASSETS			
Cash at hand and at bank	8	562.56	499.49
Debtors	9	—	527.67
Creditors: amounts falling due within one year	10	(6,102.31)	(6,024.41)
		=====	=====
NET CURRENT LIABILITIES		(5,539.75)	(4,997.25)
		=====	=====
TOTAL ASSETS LESS CURRENT LIABILITIES		(3,758.26)	(2,290.44)
CAPITAL AND RESERVES			
Called up share capital presented as equity	8	100.00	100.00
Retained earnings		(3,858.26)	(2,918.11)
		=====	=====
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY		(3,758.26)	(2,817.11)

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 CLN Servizi 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) 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 20th JANUARY 2026 AND SIGNED ON ITS BEHALF BY:

Director: Mr Conor Lucey

Date: 20th January 2026

CLN SERVIZI LIMITED**Reconciliation of Shareholders' Funds as at 31st December 2024**

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	100.00	(1,893.24)	(1,793.24)
Profit for the financial year	—	(1,024.87)	(1,024.87)
	=====	=====	=====
At 31 December 2023	100.00	(2,918.11)	(2,818.11)
Profit for the financial year	—	(940.15)	(940.15)
	=====	=====	=====
At 31 December 2024	100.00	(3,858.26)	(3,758.26)

CLN SERVIZI LIMITED
Notes to the Abridged Financial Statements
For the financial year ended 31 December 2024

1. GENERAL INFORMATION

CLN Servizi Limited is a company limited by shares incorporated in Ireland. The registered office is at 55 Ward Terrace, Mallow, Cork, Ireland, P51 CY6C, which is also the principal place of business of the company. The principal activities of the company are bookkeeping, payroll processing, and consultancy services. The financial statements have been presented in Euro (€), which is also the functional currency of the company.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Statement of compliance

The financial statements of the company for the year ended 31 December 2024 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.

Tangible assets and depreciation

Tangible assets are stated at cost less accumulated depreciation. The charge to depreciation is calculated to write off the original cost of tangible assets, less their estimated residual value, over their expected useful lives as follows:

- Office furniture and fittings – 12.5% per annum (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.

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 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 Balance Sheet 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.

No adjustment for deferred tax is made where amounts are considered immaterial.

Revenue recognition

Revenue from services rendered is recognised on an accruals basis in the period in which the services are rendered.

Ordinary share capital

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

3. GOING CONCERN

The company is insolvent as at 31 December 2024, with net liabilities of €3,858.26. The financial statements have been prepared on a going concern basis on the assumption that the directors will continue to provide financial support to the company and the directors have confirmed that the company will have adequate resources to meet its cash flow requirements for the twelve months after the date of signing the financial statements.

4. OPERATING LOSS

Operating loss is stated after charging:	2024	2023
	€	€
Depreciation of tangible assets	397.65	397.65

5. INTEREST PAYABLE AND SIMILAR EXPENSES	2024	2023
	€	€
Interest	—	—

6. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 0, (2023 - 1).

7. TANGIBLE FIXED ASSETS

	Cost	Accumulated Depreciation	Net Book Value
	€	€	€
At 1 January 2024	3,181.42	(1,002.28)	2,179.14
Depreciation charge for year	—	(397.65)	(397.65)
At 31 December 2024	3,181.42	(1,399.93)	1,781.49

8. CASH AT BANK AND IN HAND

	2024	2023
	€	€
Bank current account	562.56	499.49

9. DEBTORS

	2024	2023
	€	€
Trade Receivables	—	—
Other Debtors	—	—
Prepayments	—	527.67
	=====	=====
	—	527.67

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	€	€
Accounts payable	—	527.67
Taxation	77.60	101.85
Accruals	20.00	20.00
Director's Current Account(s)	6,004.71	5,374.89
	=====	=====
	6,102.31	6,024.41

11. ORDINARY SHARE CAPITAL

	2024	2023
	€	€
AUTHORISED 100 ordinary shares of €1 each	100.00	100.00
ISSUED AND FULLY PAID 100 ordinary shares of €1 each	100.00	100.00

12. RELATED PARTY TRANSACTIONS

The company has entered into transactions with related parties in the normal course of business. Details of amounts owed to directors are disclosed below:

	2024	2023
	€	€
Conor Lucey - Director	5,812.62	5,182.80
Nicolò Nicolin - Director	192.09	192.09

Amounts owed to directors are unsecured, interest free, and repayable on demand.

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 of directors on 20th January 2026.
