

STONEBRIDGE CAPITAL LIMITED
UNAUDITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025

STONEBRIDGE CAPITAL LIMITED

COMPANY INFORMATION

Directors	Marguerite Sharpe David P Sharpe
Company secretary	David P Sharpe
Registered number	73180
Registered office	82 Merrion Square Dublin 2
Bankers	Bank of Ireland 40 Mespil Road Dublin 4
Solicitors	Denis I Finn 5 Lower Hatch Street Dublin 2

STONEBRIDGE CAPITAL LIMITED

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STONEBRIDGE CAPITAL LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 JULY 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	6	17,096	31,414
Financial assets	7	100	100
		<u>17,196</u>	<u>31,514</u>
Current assets			
Debtors: amounts falling due within one year	8	93,813	75,561
Cash at bank and in hand	9	64,841	102,834
		<u>158,654</u>	<u>178,395</u>
Creditors: amounts falling due within one year	10	(69,773)	(89,921)
		<u>88,881</u>	<u>88,474</u>
Net current assets		<u>88,881</u>	<u>88,474</u>
Total assets less current liabilities		<u>106,077</u>	<u>119,988</u>
Net assets		<u><u>106,077</u></u>	<u><u>119,988</u></u>
Capital and reserves			
Called up share capital presented as equity	11	2	2
Profit and loss account		106,075	119,986
		<u>106,077</u>	<u>119,988</u>
Shareholders' funds		<u><u>106,077</u></u>	<u><u>119,988</u></u>

We, as directors of Stonebridge Capital Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the 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:

David P Sharpe
Director

Marguerite Sharpe
Director

Date: 23 January 2026

STONEBRIDGE CAPITAL LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 JULY 2025

The notes on pages 4 to 12 form part of these financial statements.

STONEBRIDGE CAPITAL LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 JULY 2025**

	Called up share capital presented as equity €	Profit and loss account €	Total equity €
At 1 August 2023	2	133,798	133,800
Comprehensive income for the year			
Loss for the year	-	(13,812)	(13,812)
Total comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(13,812)	(13,812)
Total transactions with owners	-	-	-
At 1 August 2024	2	119,986	119,988
Comprehensive income for the year			
Loss for the year	-	(13,911)	(13,911)
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	(13,911)	(13,911)
Total transactions with owners	-	-	-
At 31 July 2025	2	106,075	106,077

The notes on pages 4 to 12 form part of these financial statements.

STONEBRIDGE CAPITAL LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

1. General information

Stonebridge Capital Limited ('the company') is a management services and advisory company.

Stonebridge Capital Limited is incorporated as a company limited by shares in the Republic of Ireland. The address of its registered office is 82 Merrion Square, Dublin 2 and the company's registered number is 73180.

These financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements for Stonebridge Capital Limited for the financial year ended 31 July 2025.

The company is a subsidiary of John Sharpe Limited, incorporated and operating in the Republic of Ireland and controlled by David P Sharpe. The ultimate parent company is Stonebridge Estates Limited, also incorporated and operating in the Republic of Ireland and controlled by David P Sharpe. Consolidated financial statements have not been prepared as the company has availed of the exemption provision contained in Section 297 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102.

2. Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as adapted by Section 1A of FRS 102 and the Companies Act 2014.

3. Accounting policies

3.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland as adapted by Section 1A of FRS 102 and Irish statute comprising of the Companies Act 201.

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.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

3. Accounting policies (continued)

3.2 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is 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 profit or loss 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 profit or loss within 'other operating income'.

3.3 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.

Turnover is recognised in the statement of comprehensive income in the period in which the services are provided to the customer.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

3. Accounting policies (continued)

3.4 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

The Company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the Company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

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:

Motor vehicles	- 20% straight line
Office equipment	- 20% straight line
Computer equipment	- 33% straight line

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 profit or loss.

3.5 Valuation of financial fixed assets

Investments in financial fixed assets are measured at cost less accumulated impairment.

Income from financial fixed assets, together with any related tax credit, is recognised as profit or loss in the statement of comprehensive income in the year in which it is receivable.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

3. Accounting policies (continued)

3.6 Impairment of non-financial assets

At the end of each financial year date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash-generating unit) is estimated.

The recoverable amount of the asset (or cash-generating unit) is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from continuing use of the asset (or cash-generating unit) and from its ultimate disposal. In measuring value-in-use pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks specific to the asset for which the future cash flow estimates have not been adjusted.

If the recoverable amount of the asset (or cash-generating unit) is less than the carrying amount of the asset (or cash-generating unit) the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in profit or loss, unless the asset has been revalued. If the asset has been revalued the impairment loss is recognised in other comprehensive income to the extent of the revaluation gains accumulated in equity in respect of that asset. Thereafter any excess is recognised in profit or loss.

3.7 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.

3.8 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.

3.9 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.

3.10 Operating leases: the Company as lessee

Rentals paid under operating leases are charged to the statement of comprehensive income on a straight line basis over the lease term.

Benefits received and receivable as an incentive to sign an operating lease are recognised on a straight line basis over the period until the date the rent is expected to be adjusted to the prevailing market rate.

The Company has taken advantage of the optional exemption available on transition to FRS 102 which allows lease incentives on leases entered into before the date of transition to the standard 01 August 2014 to continue to be charged over the period to the first market rent review rather than the term of the lease.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

3. Accounting policies (continued)

3.11 Pensions

Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Balance sheet. The assets of the plan are held separately from the Company in independently administered funds.

3.12 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3.13 Share capital presented as equity

Equity shares issued are recognised at the proceeds received. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3.14 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

STONEBRIDGE CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

4. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025 No.	2024 No.
	3	3

5. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	365,431	367,329
	<u>365,431</u>	<u>367,329</u>

Emoluments include benefit in kind of €110,432 (2024 - €115,135), of which €104,181 (2024 - €108,884) is payable by the immediate parent company, John Sharpe Limited. All other amounts are payable by the company.

	2025 €	2024 €
Key management compensation		
Salaries and other short-term benefits	365,431	367,329
Post-employment benefits	-	-
Total key management compensation	<u>365,431</u>	<u>367,329</u>

STONEBRIDGE CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

6. Tangible fixed assets

	Motor vehicles €	Office equipment €	Total €
Cost or valuation			
At 1 August 2024	72,782	81,269	154,051
Additions	-	665	665
At 31 July 2025	<u>72,782</u>	<u>81,934</u>	<u>154,716</u>
Depreciation			
At 1 August 2024	43,668	78,969	122,637
Charge for the year on owned assets	14,556	427	14,983
At 31 July 2025	<u>58,224</u>	<u>79,396</u>	<u>137,620</u>
Net book value			
At 31 July 2025	<u>14,558</u>	<u>2,538</u>	<u>17,096</u>
At 31 July 2024	<u>29,114</u>	<u>2,300</u>	<u>31,414</u>

7. Financial assets

	Fixed asset investments €
Cost or valuation	
At 1 August 2024	<u>100</u>
At 31 July 2025	<u>100</u>

STONEBRIDGE CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

8. Debtors

	2025 €	2024 €
Trade debtors	14,993	-
Amounts owed by group undertakings	65,225	59,687
Other debtors	293	210
Prepayments	13,302	15,664
	<u>93,813</u>	<u>75,561</u>

9. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	64,841	102,834
	<u>64,841</u>	<u>102,834</u>

10. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	379	266
Corporation tax	-	3
Taxation and social insurance	13,008	11,274
Other creditors	202	240
Accruals	56,184	78,138
	<u>69,773</u>	<u>89,921</u>

Trade and other creditors are payable at various date in the three months after the end of the financial year in accordance with the creditors usual and customary credit terms.

Tax and social insurance are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

Amounts due to group undertakings are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

STONEBRIDGE CAPITAL LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

11. Share capital

	2025 €	2024 €
Authorised		
50,000 (2024 - 50,000) Ordinary shares of €1.20 each	60,000	60,000
	<u>60,000</u>	<u>60,000</u>
Allotted, called up and fully paid - presented as equity		
2 (2024 - 2) Ordinary shares of €1.20 each	2	2
	<u>2</u>	<u>2</u>

There is a single class of equity shares. There are no restrictions on the distribution of dividends and the repayment of capital. All shares carry equal voting rights and rank for dividends to the extent to which the total amount on each share is paid up.

12. Controlling party

The company is a subsidiary of John Sharpe Limited, incorporated and operating in the Republic of Ireland and controlled by David P Sharpe. The ultimate parent company is Stonebridge Estates Limited, also incorporated and operating in the Republic of Ireland and controlled by David P Sharpe. Its financial statements are available to the public on payment of the appropriate fee, from the Registrar of Companies in the Republic of Ireland or from the company itself.

The parent company is a private company. Consolidated financial statements have not been prepared as the company avails of the exemptions available to small groups under Chapter 5 Part 6 of the Companies Act 2014.

Copies of Stonebridge Estates Limited company financial statements can be obtained from:

The Company Secretary
Stonebridge Estates Limited
82 Merrion Square
Dublin 2.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 23 January 2026.