

OMEY LABS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

OMEY LABS LIMITED

COMPANY INFORMATION

DIRECTORS	Harvey Appelbe Ciara Appelbe
COMPANY SECRETARY	Harvey Appelbe
REGISTERED NUMBER	476362
REGISTERED OFFICE	The Old Mill Ballymore Eustace Co. Kildare
ACCOUNTANTS	RBK Business Advisers Chartered Accountants RBK House Irishtown Athlone Co. Westmeath
BANKERS	AIB 41 South Main Street Naas Co. Kildare

OMEY LABS LIMITED

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OMEY LABS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 30 JUNE 2025**

The Directors are responsible for preparing the Directors' report and the 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 the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying section 1A of that standard.

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 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

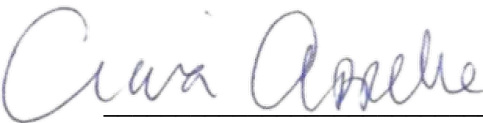
In relation to the financial statements as set out on page 13:

- 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 to RBK Business Advisers, Chartered Accountants, 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 year ended 30 June 2025.

On behalf of the board 27 January 2026



Harvey Appelbe
Director



Ciara Appelbe
Director

OMEY LABS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF OMEY LABS LIMITED
FOR THE YEAR ENDED 30 JUNE 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Omey Labs Limited for the year ended 30 June 2025 which comprise the balance sheet, the statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the board of directors of Omey Labs Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Omey Labs Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the board of directors of Omey Labs Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Omey Labs Limited and its board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet as at 30 June 2025 your duty to ensure that Omey Labs Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Omey Labs Limited. You consider that Omey Labs Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Omey Labs Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

RBK Business Advisers

RBK Business Advisers

Chartered Accountants

RBK House

Irishtown

Athlone

Co. Westmeath

27 January 2026

OMEY LABS LIMITED

ABRIDGED BALANCE SHEET
AS AT 30 JUNE 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	41,212	5,173
Financial assets	6	9,545	19,090
		<u>50,757</u>	<u>24,263</u>
Current assets			
Debtors: amounts falling due within one year	7	29,593	94,507
Cash at bank and in hand		204,271	117,672
		<u>233,864</u>	<u>212,179</u>
Creditors: amounts falling due within one year	8	(61,363)	(19,817)
Net current assets		<u>172,501</u>	<u>192,362</u>
Total assets less current liabilities		<u>223,258</u>	<u>216,625</u>
Net assets		<u>223,258</u>	<u>216,625</u>
Capital and reserves			
Called up share capital presented as equity		2	2
Profit and loss account		223,256	216,623
Shareholders' funds		<u>223,258</u>	<u>216,625</u>

OMEY LABS LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 JUNE 2025**

We, as Directors of Omey Labs Limited, state that:

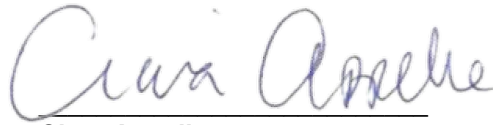
- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 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:



Harvey Appelbe
Director

Date: 27 January 2026



Ciara Appelbe
Director

Date: 27 January 2026

OMEY LABS LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Called up share capital €	Profit and loss account €	Total equity €
At 1 July 2023	2	252,239	252,241
Comprehensive income for the year			
Loss for the year	-	(35,616)	(35,616)
Total comprehensive income for the year	-	(35,616)	(35,616)
At 1 July 2024	2	216,623	216,625
Comprehensive income for the year			
Profit for the year	-	6,633	6,633
Total comprehensive income for the year	-	6,633	6,633
At 30 June 2025	2	223,256	223,258

The notes on pages 6 to 13 form part of these financial statements.

OMEY LABS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1. GENERAL INFORMATION

The financial statements comprising the Profit and Loss Account, Balance Sheet, Statement of changes in Equity and the related notes constitute the individual financial statements of Omey Labs Limited for the financial year ended 30th June 2025.

Omey Labs Limited's primary activity is research and experimental development on natural sciences and engineering. The registered office is located at The Old Mill, Ballymore Eustace, Co. Kildare. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 476362.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying section 1A of that standard.

Currency

The financial statements have been presented in the Euro Currency (€) which is also the functional currency of the company. In instances where the amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by Section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

2.2 TURNOVER

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

Sale of goods

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

OMEY LABS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.2 TURNOVER (continued)

Rendering of services

Turnover 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 turnover 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 OPERATING LEASES: THE COMPANY AS LESSEE

Rentals paid under operating leases are charged to profit or loss 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 lease term, unless another systematic basis is representative of the time pattern of the lessee's benefit from the use of the leased asset.

2.4 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.

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:

Plant and machinery	-	15%
Motor vehicles	-	20%
Office equipment	-	20%
Computer equipment	-	33%

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.

OMEY LABS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.5 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 profit and loss account 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.

2.6 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.

2.7 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.

2.8 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 PROVISIONS

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

OMEY LABS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.10 CONTINGENCIES

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

2.11 SHARE CAPITAL

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.12 RELATED PARTY TRANSACTIONS

The company discloses transactions with related parties which are not wholly owned with the same. It does not disclose transactions with members of the same group that are wholly owned.

2.13 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.

3. EMPLOYEES

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

	2025	<i>2024</i>
	No.	<i>No.</i>
	2	<i>2</i>
	=====	<i>=====</i>

4. DIRECTORS' REMUNERATION

	2025	<i>2024</i>
	€	<i>€</i>
Directors' emoluments	27,000	<i>21,000</i>
	=====	<i>=====</i>
	27,000	<i>21,000</i>
	=====	<i>=====</i>

OMEY LABS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

5. TANGIBLE FIXED ASSETS

	Plant and machinery €	Motor vehicles €	Office equipment €	Computer equipment €	Total €
Cost or valuation					
At 1 July 2024	31,233	35,075	2,086	3,241	71,635
Additions	-	46,341	-	-	46,341
Disposals	-	(35,075)	-	-	(35,075)
At 30 June 2025	<u>31,233</u>	<u>46,341</u>	<u>2,086</u>	<u>3,241</u>	<u>82,901</u>
Depreciation					
At 1 July 2024	26,060	35,075	2,086	3,241	66,462
Charge for the year on owned assets	-	9,268	-	-	9,268
Charge for the year on financed assets	1,034	-	-	-	1,034
Disposals	-	(35,075)	-	-	(35,075)
At 30 June 2025	<u>27,094</u>	<u>9,268</u>	<u>2,086</u>	<u>3,241</u>	<u>41,689</u>
Net book value					
At 30 June 2025	<u><u>4,139</u></u>	<u><u>37,073</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>41,212</u></u>
At 30 June 2024	<u><u>5,173</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>5,173</u></u>

OMEY LABS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

6. FINANCIAL ASSETS

	Other fixed asset investments €
Cost or valuation	
At 1 July 2024	19,090
At 30 June 2025	<u>19,090</u>
Impairment	
Impairment	9,545
At 30 June 2025	<u>9,545</u>
Net book value	
At 30 June 2025	<u>9,545</u>
At 30 June 2024	<u>19,090</u>

7. DEBTORS

	2025 €	2024 €
Trade debtors	-	19,854
Other debtors	29,593	74,653
	<u>29,593</u>	<u>94,507</u>

OMEY LABS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

8. CREDITORS: Amounts falling due within one year

	2025	2024
	€	€
Trade creditors	23,765	7,978
Taxation and social insurance	1,430	872
Other creditors	4,413	4,536
Accruals	7,600	6,431
Deferred income	24,155	-
	61,363	19,817

9. CONTINGENT LIABILITIES

The company had no contingent liabilities at the year end 30th June 2025.

10. CAPITAL COMMITMENTS

The company had no capital commitments at the year end 30th June 2025.

11. RELATED PARTY TRANSACTIONS

Key management personnel compensation

The directors' remuneration disclosed in note 4 represents the total compensation paid to key management personnel.

Other related party transactions

Omey Labs Limited rented premises from Harvey and Ciara Appelbe for €13,200 (net) during the year (2024 : €13,200).

Omey Labs Limited sold equipment and services to Harvey and Ciara Appelbe for €Nil during the year (2024: €37,367).

Omey Labs Ltd paid expenses on behalf of the directors of €312 and received payments from directors of €221 during the year. As at the 30th of June 2025 the company owed the directors €4,210 (2024: €4,301).

12. POST BALANCE SHEET EVENTS

There have been no significant events affecting the company since the year end.

13. CONTROLLING PARTY

The ultimate controlling party is Harvey Appelbe.

OMEY LABS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025**

14. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved these financial statements for issue on 27 January 2026