

Company Number: 750562

**PHUSE CTR**

**Abridged Unaudited Financial Statements**

**for the financial year ended 31 December 2025**

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## **PHUSE CTR DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Stephen Paul Bamford Adrienne Bonwick Sascha Ahrweiler
<b>Company Secretary</b>	Stephen Paul Bamford
<b>Company Number</b>	750562
<b>Registered Office and Business Address</b>	74 Northumberland Road Ballsbridge Dublin 4 Ireland
<b>Accountants</b>	Xeinadin 74 Northumberland Road Ballsbridge Dublin 4 D04 XF75 Ireland

# **PHUSE CTR DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

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 surplus or deficit 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 surplus or deficit 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.

**Signed on behalf of the board**

**Stephen Paul Bamford  
Director**

**14 January 2026**

**Adrienne Bonwick  
Director**

**14 January 2026**

**PHUSE CTR  
ACCOUNTANTS REPORT  
to the Board of Directors on the Compilation of the unaudited Abridged financial  
statements of PHUSE CTR  
for the financial year ended 31 December 2025**

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 6 to 10 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of PHUSE CTR, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 them 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 the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by our regulatory bodies and have complied with the relevant ethical guidance laid down by our regulatory bodies relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that PHUSE CTR has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of PHUSE CTR. You consider that PHUSE CTR is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of PHUSE CTR. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

*Xeinadin*

**XEINADIN**

74 Northumberland Road  
Ballsbridge  
Dublin 4  
D04 XF75  
Ireland

14 January 2026

# PHUSE CTR BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	4	-	299,411
<b>Creditors: amounts falling due within one year</b>	5	<b>(6,069)</b>	<b>(3,495)</b>
<b>Net Current (Liabilities)/Assets</b>		<b>(6,069)</b>	<b>295,916</b>
<b>Total Assets less Current Liabilities</b>		<b>(6,069)</b>	<b>295,916</b>
amounts falling due after more than one year	6	-	(300,392)
<b>Net Liabilities</b>		<b>(6,069)</b>	<b>(4,476)</b>
<b>Reserves</b>			
Income and expenditure account		<b>(6,069)</b>	<b>(4,476)</b>
<b>Equity attributable to owners of the company</b>		<b>(6,069)</b>	<b>(4,476)</b>

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 PHUSE CTR, 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 members 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 14 January 2026 and signed on its behalf by:**

**Stephen Paul Bamford**  
Director

**Adrienne Bonwick**  
Director

**PHUSE CTR**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2025

	<b>Retained deficit</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2024</b>	-	-
Deficit for the financial year	(4,476)	(4,476)
<b>At 31 December 2024</b>	(4,476)	(4,476)
Deficit for the financial year	(1,593)	(1,593)
<b>At 31 December 2025</b>	<b>(6,069)</b>	<b>(6,069)</b>

# PHUSE CTR

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

PHUSE CTR is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 750562. The registered office of the company is 74 Northumberland Road, Ballsbridge, Dublin 4, Ireland which is also the principal place of business of the company. The principal activity of the company is to promote the use of informatics and data science within the pharmaceutical and biotechnology industries. 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 financial year ended 31 December 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. 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.

#### 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 income 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. Timing differences are temporary differences between the company's taxable income 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 Balance Sheet date.

#### Government grants

Government grants are recognised under the performance model with income being recognised when the performance-related conditions attached to the grant have been met. Where a grant has been received but the conditions have not yet been satisfied, the income is deferred and recognised in creditors as deferred income until such time as the conditions are met.

## PHUSE CTR NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 and Expenditure Account.

### 3. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025 Number	2024 Number
Director	<u>3</u>	<u>3</u>
<b>4. Debtors</b>	<b>2025 €</b>	<b>2024 €</b>
Amounts owed by related parties	<u>-</u>	<u>299,411</u>
<b>5. Creditors</b> <b>Amounts falling due within one year</b>	<b>2025 €</b>	<b>2024 €</b>
Amounts owed to related parties (Note 10)	4,475	-
Accruals	1,594	3,495
	<u>6,069</u>	<u>3,495</u>
<b>6. Creditors</b> <b>Amounts falling due after more than one year</b>	<b>2025 €</b>	<b>2024 €</b>
Government grants	<u>-</u>	<u>300,392</u>

### 7. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

### 8. Income Statement

	2025 €	2024 €
At 1 January 2025	(4,476)	-
Deficit for the financial year	(1,593)	(4,476)
At 31 December 2025	<u>(6,069)</u>	<u>(4,476)</u>

**PHUSE CTR**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**9. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2025.

**10. Related party transactions**

	2025 €	2024 €
Finance amounts owed to/ (due from) related parties	4,475	(299,411)
	<u>          </u>	<u>          </u>

The company considers Phuse Limited, a company incorporated in the United Kingdom, as a related party. Stephen Bamford and Adrienne Bonwick are directors common to both companies.

During the period, the company repaid grant funds of €300,392 that had previously been received and were held by Phuse Limited on the company's behalf. In addition, Phuse Limited discharged costs of €3,494 on behalf of the company.

The net balance payable to Phuse Limited at year end is in the amount of €4,475.

**11. Post-Balance Sheet Events**

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

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 14 January 2026.

**Overall Certificate**  
**For Financial Statements**  
**Section 347 (2)(b), Companies Act 2014**

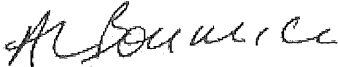
**Company Name: PHUSE CTR**

**Company Number: 750562**

**Financial Year: 1 January 2025 to 31 December 2025**

**CERTIFICATE:**

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).



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**Adrienne Bonwick**  
Director

**14 January 2026**



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**Stephen Paul Bamford**  
Secretary

**14 January 2026**

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