

Registered number: 216602

EQUINE AI IRELAND LIMITED
UNAUDITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

EQUINE AI IRELAND LIMITED

COMPANY INFORMATION

Directors	Timothy Carey Finola Carey
Registered number	216602
Registered office	Tullaghansleek Stud Castletown - Geoghegan Co. Westmeath
Trading Address	Tullaghansleek Castletown - Geoghegan Co. Westmeath
Accountants	RBK Business Advisers RBK House Irishtown Athlone Co. Westmeath
Bankers	Bank of Ireland Tullamore Co. Offaly
Solicitors	Mellotte O'Carroll Solicitors 11 Pearse Street Athlone Co. Westmeath

EQUINE AI IRELAND LIMITED

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EQUINE AI IRELAND LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 30 APRIL 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 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 8:

- 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 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 April 2025.

EQUINE AI IRELAND LIMITED

On behalf of the board


Timothy Carey
Director

Date: 23 May 2025


Finola Carey
Director

Date: 23 May 2025

EQUINE AI IRELAND LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF EQUINE AI IRELAND LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Equine AI Ireland Limited for the year ended 30 April 2025 which comprise the profit and loss account, the balance sheet 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 Equine AI Ireland 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 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 Equine AI Ireland 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 Equine AI Ireland 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 April 2025 your duty to ensure that Equine AI Ireland Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Equine AI Ireland Limited. You consider that Equine AI Ireland 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 Equine AI Ireland 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 House
Irishtown
Athlone
Co. Westmeath
23 May 2025

EQUINE AI IRELAND LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	4	21,376	21,376
		<u>21,376</u>	<u>21,376</u>
Creditors: amounts falling due within one year	5	(27,792)	(27,792)
		<u>(27,792)</u>	<u>(27,792)</u>
Net current liabilities		<u>(27,792)</u>	<u>(27,792)</u>
Total assets less current liabilities		<u>(6,416)</u>	<u>(6,416)</u>
Net liabilities		<u>(6,416)</u>	<u>(6,416)</u>
Capital and reserves			
Called up share capital presented as equity		3	3
Profit and loss account	6	(6,419)	(6,419)
		<u>(6,416)</u>	<u>(6,416)</u>
Shareholders' funds		<u>(6,416)</u>	<u>(6,416)</u>

We, as directors of Equine AI Ireland 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 16 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 365(2) are satisfied.

(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 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.

(e) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant 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 on 23 May 2025.


Timothy Carey
Director


Finola Carey
Director

EQUINE AI IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

Equine AI Ireland Limited is a limited company incorporated and domiciled in Ireland. The registered office is located at Castletown Geoghegan, Co. Westmeath. Its company registration number is 216602.

2. Accounting policies

2.1 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 and Irish statute comprising of 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.

2.2 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:

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 profit and loss account.

2.3 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.

2.4 Financial instruments

The Company only enters into basic financial instrument 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 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 deferred beyond normal business terms or in

EQUINE AI IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.4 Financial instruments (continued)

case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 profit and loss account.

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.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

EQUINE AI IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

4. Tangible fixed assets

	Freehold property €	Plant & machinery €	Fixtures & fittings €	Total €
Cost or valuation				
At 1 May 2024	14,805	11,694	4,312	30,811
At 30 April 2025	<u>14,805</u>	<u>11,694</u>	<u>4,312</u>	<u>30,811</u>
Depreciation				
At 1 May 2024	2,746	4,904	1,785	9,435
At 30 April 2025	<u>2,746</u>	<u>4,904</u>	<u>1,785</u>	<u>9,435</u>
Net book value				
At 30 April 2025	<u>12,059</u>	<u>6,790</u>	<u>2,527</u>	<u>21,376</u>
At 30 April 2024	<u>12,059</u>	<u>6,790</u>	<u>2,527</u>	<u>21,376</u>

5. Creditors: Amounts falling due within one year

	2025 €	2024 €
Other creditors	23,574	23,574
Accruals	4,218	4,218
	<u>27,792</u>	<u>27,792</u>

6. Reserves

Profit & loss account

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account.

EQUINE AI IRELAND LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

7. Appropriation of Profit & loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	(6,419)	(6,419)
Profit and loss account carried forward at the end of the year	<u>(6,419)</u>	<u>(6,419)</u>

8. Approval of financial statements

The board of directors approved these financial statements for issue on 23 May 2025