

Rubicon Limited
Financial Statements
for the financial year ended 30 September 2024

Rubicon Limited

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Rubicon Limited
DIRECTORS AND OTHER INFORMATION

Directors	Michael Cunningham Kieran O'Gorman
Company Secretary	Michael Cunningham
Company Number	100028
Business Address	16 Upper Main Street Letterkenny Co Donegal Ireland
Auditors	Patrick McDermott & Company Chartered Accountants & Registered Auditors Comagill Letterkenny Co. Donegal IE

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Rubicon Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Rubicon Limited ('the company') for the financial year ended 30 September 2024 which comprise the Profit and Loss Account, the Statement of Financial Position and notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- have been properly prepared in accordance with FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime";
- have been properly prepared in accordance with the requirements of the Companies Act 2014 applicable to micro companies; and
- meet the requirements to be presumed under Section 336 (3A) the Companies Act 2014 to give a true and fair view of the assets, liabilities and financial position of the company as at 30 September 2024 and of its profit for the financial year then ended.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Emphasis of Matter - basis of preparation

The financial statements have been prepared on basis that the company has been struck off, in the expectation that the reinstatement process will be successful, we refer to the basis of preparation paragraph at note 2 to the financial statements where the matter is fully explained.

Our opinion is not modified in respect of this matter

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that: We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT to the Shareholders of Rubicon Limited

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 307 and 308 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

The directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework and for being satisfied that they comply with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the legal requirements applicable to micro company financial statements, and are thereby presumed, in law, to give a true and fair view. The financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures. The financial reporting framework applicable to micro companies is a compliance framework and not a fair presentation framework. The directors are responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

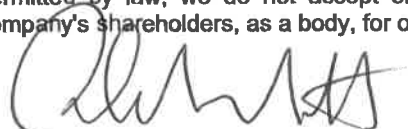
Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 6, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



Patrick McDermott
for and on behalf of
PATRICK MCDERMOTT & COMPANY
Chartered Accountants & Registered Auditors
Cornagill
Letterkenny
Co. Donegal
IE

Date: 19/12/25

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Rubicon Limited
PROFIT AND LOSS ACCOUNT

for the financial year ended 30 September 2024

	2024 €	2023 €
Turnover	52,095	49,970
Value adjustments and other amounts written off assets	(13,148)	(13,266)
Other expenses	(27,988)	(25,865)
Tax	(9,175)	(8,203)
Profit	<u>1,784</u>	<u>2,636</u>
Accumulated (loss) brought forward	(9,175)	(11,811)
Accumulated loss carried forward	<u><u>(7,391)</u></u>	<u><u>(9,175)</u></u>

Rubicon Limited
STATEMENT OF FINANCIAL POSITION
as at 30 September 2024

	2024	2023
	€	€
Fixed Assets	30,280	43,428
Current assets	148,743	82,955
Creditors: amounts falling due within one year	(156,116)	(107,475)
Net Current Liabilities	(7,373)	(24,520)
Total Assets less Current Liabilities	22,907	18,908
Accruals and deferred income	(30,295)	(28,080)
Net Liabilities	(7,388)	(9,172)
Capital and Reserves	(7,388)	(9,172)

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

Approved by the Directors and authorised for issue on 19/12/25 and signed on its behalf by:


Michael Cunningham
Director


Kieran O'Gorman
Director

Rubicon Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2024

1. General Information

Rubicon Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 100028. The registered office of the company is. 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.

Basis of preparation

On 15 October 2014 the company was struck off the Register of Companies in Ireland for non-filing of annual returns. Accordingly, the company does not currently hold any assets or have the liabilities.

The directors of the company have commenced the process of having the company reinstated on the Register of Companies. As part of the reinstatement process all outstanding financial statements and annual returns of the company need to be filed with the Companies Registration Office. These financial statements present the situation at the reporting date as if the company had been reinstated successfully at that date.

The use of out of date generally accepted accounting principals (GAAP) would be misleading to a reader of the financial statements and therefore this would not contribute to the financial statements giving a true and fair view. Accordingly, the financial statements have been prepared using Current financial standards and current company law requirements in order to give a true and fair view.

The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime, issued by the Financial Reporting Council.

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 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.

Statement of compliance

The financial statements of the company for the financial year ended DATE have been prepared on the going concern basis and in accordance with Companies Act 2014 and FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime, (FRS 105).

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Rubicon Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2024

Tangible assets and depreciation

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

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	15% 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation

As set out in the basis of preparation paragraph in the summary of significant accounting policies at note 2, the company is currently in the process of being reinstated to the register of companies.

The company has not filed corporation tax returns with Revenue Commissioners since 2011, as at the date of the approval of these financial statements the company is in the process of making an Unprompted Qualifying Disclosure to regularise its tax affairs with Revenue Commissioners.

The taxation charge as set out in these financial statements represent the director's calculation of taxes due. The tax due is subject to the acceptance of the Unprompted Qualifying Disclosure by Revenue Commissioners.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Profit and Loss Account.

Share capital of the company

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Appropriation of Profit and Loss Account	2024 €	2023 €
Loss brought forward	(9,175)	(11,811)
Profit for the financial year	1,784	2,636
Loss carried forward	(7,391)	(9,175)

Rubicon Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 September 2024

4. Post-Balance Sheet Events

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

5. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on
19/12/25.

