

Company Registration No. 536781

**STORMGLEN LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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Walsh O'Brien Harnett  
Chartered Accountants  
104 Lower Baggot Street  
Dublin 2

# STORMGLEN LIMITED

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# STORMGLEN LIMITED

## DIRECTOR'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

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The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

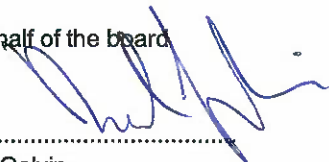
Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 director is 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, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

On behalf of the board



.....  
Donal Galvin  
Director

Date: 9<sup>th</sup> December 2025

# STORMGLEN LIMITED

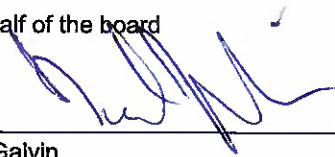
## DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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In relation to the financial statements which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes:

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that he has made available to Walsh O'Brien Harnett, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 March 2025.

On behalf of the board



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Donal Galvin  
Director

Date: 9th December 2025

# STORMGLEN LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 \$	\$	2024 \$	\$
<b>Current assets</b>					
Cash at bank and in hand		137		137	
<b>Creditors: amounts falling due within one year</b>					
	3	(447,660)		(447,660)	
<b>Net current liabilities</b>			<u>(447,523)</u>		<u>(447,523)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			137		137
Profit and loss reserves			(447,660)		(447,660)
<b>Total equity</b>			<u>(447,523)</u>		<u>(447,523)</u>

I, as director of Stormglen Limited, state that:

(a) The company is availing itself of the exemption from audit 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 shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).

(d) The director acknowledges the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

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', applying Section 1A of that Standard.

The financial statements were approved and signed by the director and authorised for issue on .....

  
\_\_\_\_\_  
Donal Galvin  
Director

# STORMGLEN LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

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	Share capital	Profit and loss reserves	Total
	\$	\$	\$
<b>Balance at 1 April 2023</b>	137	(447,660)	(447,523)
<b>Year ended 31 March 2024:</b>			
Profit and total comprehensive income	-	-	-
<b>Balance at 31 March 2024</b>	137	(447,660)	(447,523)
<b>Year ended 31 March 2025:</b>			
Profit and total comprehensive income	-	-	-
<b>Balance at 31 March 2025</b>	137	(447,660)	(447,523)

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# STORMGLEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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### 1 Accounting policies

#### Company information

Stormglen Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is 22 Northumberland Road, Ballsbridge, Dublin 4, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The company registration number is 536781.

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 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 requirements of 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 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 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.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest \$.

#### 1.2 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.3 Taxation

The tax expense represents the sum of the tax currently payable.

#### Current tax

Current tax represents the amount expected to be paid or recovered in respect of taxable profits 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.

#### 1.4 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

#### 1.5 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.

# STORMGLEN LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

### 1 Accounting policies

(Continued)

#### 1.6 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 Employees

	2025 Number	2024 Number
Total	-	-

### 3 Creditors: amounts falling due within one year

	2025 \$	2024 \$
Directors current accounts	447,660	447,660

### 4 Capital commitments

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

### 5 Events after the reporting date

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

### 6 Directors' transactions

The following amounts are repayable to directors:

Donal Galvin	\$ 447,660
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The amounts repayable are unsecured, interest free and repayable on demand.

### 7 Controlling interest

The company is ultimately controlled by Donal Galvin.

### 8 Approval of financial statements

The director approved the financial statements on .....