

Company Number: 386247

Operandi Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

Operandi Limited

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Operandi Limited
DIRECTORS AND OTHER INFORMATION

Directors	Niall McMullan Orla McMullan
Company Secretary	Niall McMullan
Company Number	386247
Registered Office and Business Address	47 Ashfield Road Ranelagh Dublin 6
Accountants	Bluett Byrne Limited 52 James Place East Dublin 2 Co. Dublin
Bankers	Bank Of Ireland Lower Baggot Street Dublin 2

Operandi Limited

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 profit or loss 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 profit or loss 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Signed on behalf of the board

Niall McMullan
Director

2 March 2026

Orla McMullan
Director

2 March 2026

Operandi Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	13,026	13,934
Current Assets			
Receivables	6	2,232	10,456
Cash and cash equivalents		4,195	15,269
		6,427	25,725
Payables: amounts falling due within one year	7	(3,040)	(11,143)
Net Current Assets		3,387	14,582
Total Assets less Current Liabilities		16,413	28,516
Equity			
Called up share capital presented as equity		2	2
Retained earnings		16,411	28,514
Equity attributable to owners of the company		16,413	28,516

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 Operandi Limited, 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 shareholders 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 2 March 2026 and signed on its behalf by:

Niall McMullan
Director

Orla McMullan
Director

Operandi Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	2	36,569	36,571
Loss for the financial year	-	(8,055)	(8,055)
At 31 December 2024	2	28,514	28,516
Loss for the financial year	-	(12,103)	(12,103)
At 31 December 2025	2	16,411	16,413

Operandi Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Operandi Limited is a company limited by shares incorporated in Ireland

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 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 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.

Revenue

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Computer Equipment	-	10% 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 receivables

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 payables

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

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 Statement of Financial Position date.

Operandi Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€

Operating loss is stated after charging:

Depreciation of property, plant and equipment	908	908
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4. Employees

The average monthly number of employees, including directors was 1 (2024 - 1)

	2025	2024
	Number	Number
Director	1	1

5. Property, plant and equipment

	Plant and machinery €	Fixtures, fittings and equipment €	Computer Equipment €	Total €
Cost or Valuation				
At 1 January 2025	10,423	4,042	3,022	17,487
At 31 December 2025	10,423	4,042	3,022	17,487
Depreciation				
At 1 January 2025	-	2,212	1,341	3,553
Charge for the financial year	-	606	302	908
At 31 December 2025	-	2,818	1,643	4,461
Carrying amount				
At 31 December 2025	10,423	1,224	1,379	13,026
At 31 December 2024	10,423	1,830	1,681	13,934

6. Receivables	2025	2024
	€	€

Trade receivables	-	10,456
Taxation	2,232	-
	2,232	10,456

7. Payables	2025	2024
Amounts falling due within one year	€	€

Taxation	-	8,103
Accruals	3,040	3,040
	3,040	11,143

Operandi Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

8. Pension costs - defined contribution

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. Pension costs amounted to €33,000 (2024 - €79,002).

9. Income Statement

	2025 €	2024 €
At 1 January 2025	28,514	36,569
Loss for the financial year	(12,103)	(8,055)
At 31 December 2025	<u>16,411</u>	<u>28,514</u>

10. Capital commitments

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

11. Directors' remuneration

	2025 €	2024 €
Remuneration	96,151	100,895
Pension contributions	33,000	79,002
	<u>129,151</u>	<u>179,897</u>

12. Controlling interest

Niall McMullan and Orla McMullan are the ultimate beneficial owners of Operandi Limited.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 2 March 2026.