

**Montague Ventures Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

## Montague Ventures Limited Contents

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 8

**Montague Ventures 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.

Signed on behalf of the board

Hilary Dowling  
Director

Date: 26/1/2026

Christopher Dowling  
Director

Date: 26/1/2026

# Montague Ventures Limited

## Balance Sheet

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	1,100,000	1,230,000
Cash and cash equivalents		317,181	5,921
		<u>1,417,181</u>	<u>1,235,921</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(170,181)</u>	<u>(125,236)</u>
<b>Net Current Assets</b>		<u>1,247,000</u>	<u>1,110,685</u>
<b>Total Assets less Current Liabilities</b>		<u>1,247,000</u>	<u>1,110,685</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		1,246,900	1,110,585
<b>Equity attributable to owners of the company</b>		<u>1,247,000</u>	<u>1,110,685</u>


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 Montague Ventures 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 26/1/2026 and signed on its behalf by:

  
Hilary Dowling  
Director

  
Christopher Dowling  
Director

**Montague Ventures Limited**  
**Statement of Changes in Equity**  
as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 January 2024</b>	100	1,111,806	1,111,906
Loss for the financial year	-	(1,221)	(1,221)
<b>At 31 December 2024</b>	100	1,110,585	1,110,685
Profit for the financial year	-	136,315	136,315
<b>At 31 December 2025</b>	<b>100</b>	<b>1,246,900</b>	<b>1,247,000</b>

**Montague Ventures Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 31 December 2025

**1. General Information**

The company was in receipt of income during the financial year. In the previous financial year the company was dormant.

The company is a limited liability company incorporated in Ireland and its registered address is Chartered House, 5 Pembroke Row, Dublin 2. The company's registration number is 534636. The principal place of business is Killeel, Co. Kildare.

**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. 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.

**Turnover**

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

**Trade and other debtors**

Trade and other debtors are initially recognised at transaction price (being the net cost) and thereafter stated at amortised cost less any provision for bad debts or impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of the receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the Profit and Loss Account.

**Trade and other creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price (being the net cost) and subsequently measured at amortised cost using the effective interest method.

**Taxation and deferred taxation**

Taxation expense represents the sum of current taxation payable and deferred taxation.

**Current taxation**

Current tax payable for the year is based on taxable profit for the year. Taxable profit may differ from profit as reported in the Profit and Loss account, because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

**Deferred taxation**

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all temporary differences that are expected to reduce taxable profit in the future. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

## Montague Ventures Limited

### Notes to the Abridged Financial Statements

for the financial year ended 31 December 2025

Deferred taxation is calculated at the taxation rate expected to apply to the taxable profit (taxation loss) of the periods in which the company expects the deferred taxation asset to be realised or the deferred taxation liability to be settled.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

#### Ordinary share capital

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

#### 3. Going concern

The company recorded a profit in the financial year of €181,346 and has total assets less liabilities of €1,292,031 at the year end. The company has no external debt and was primarily funded by one of the directors and connected party loans. The company has received assurances that continued support is forthcoming for the foreseeable future. Accordingly, the company continues to prepare its financial statements on a going concern basis.

#### 4. Employees

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

	2025 Number	2024 Number
Directors	<u>3</u>	<u>3</u>

#### 5. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	<u>1,100,000</u>	<u>1,230,000</u>

Amounts owed by group undertakings are interest free and repayable on demand.

#### 6. Creditors

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Trade creditors	-	86
Amounts owed to group undertakings	125,000	125,000
Taxation	45,031	-
Directors' current accounts (Note 9)	<u>150</u>	<u>150</u>
	<u>170,181</u>	<u>125,236</u>

Amounts owed to connected parties and to the directors are interest free and repayable on demand.

#### 7. Profit and loss account

	2025 €	2024 €
At 1 January 2025	1,110,585	1,111,806
Profit/(loss) for the financial year	<u>136,315</u>	<u>(1,221)</u>
At 31 December 2025	<u>1,246,900</u>	<u>1,110,585</u>

#### 8. Capital commitments

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

#### 9. Directors' remuneration and transactions

**Montague Ventures Limited**  
**Notes to the Abridged Financial Statements**  
for the financial year ended 31 December 2025

There were no amounts paid to the directors and no other disclosures are required in accordance with sections 305 and 306 of the Companies Act 2014.

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Hilary Dowling	<u>150</u>	<u>150</u>

**10. Related party transactions**

The director has partly funded the company and at the year end was owed €150 (2024: €150). This amount is interest free and repayable on demand.

**11. Post-Balance Sheet Events**

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

**12. Control**

The company is a private company controlled by its sole shareholder, Silk Shadow Limited.

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on  
26/1/2026