

Next Financial Development
Designated Activity Company

Abridged financial statements

Year ended 30 September 2025

Registered number: 159094

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Abridged financial statements

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Statement of directors' responsibilities for the shareholders' financial statements

The directors are responsible for preparing the directors' report and financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial period. Under that law, the directors have elected to prepare the company financial statements in accordance with Generally Accepted Accounting Practice in Ireland, comprising applicable law and the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company's financial statements are required by law to give a true and fair view of the state of affairs of the company and of its profit or loss for that period.

In preparing each of the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; 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 keeping proper books of account that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that its financial statements comply with the Companies Act 2014. They are also responsible for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board

B. Kearney
Director

D. Kearney
Director

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Statement of accounting policies *for the year ended 30 September 2025*

The principal accounting policies of the company, which have been applied consistently throughout the year and preceding year, are as set out below.

Basis of preparation

The financial statements are prepared in euro in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Chartered Accountants in Ireland (see note 1).

Turnover

Turnover comprises the amounts invoiced in respect of the consultancy services provided, exclusive of value added tax, and is recognised as the services are provided.

Cash flow statement

The company meets the criteria for a small company set by the Companies Act, 2014 and therefore in accordance with “FRS 1: Cash Flow Statements”, it has not prepared a cash flow statement.

Pensions

The expected costs of providing pensions to employees is charged to the profit and loss account as incurred over the period of employment of pensionable employees. The cost is calculated with the benefit of advice from independent actuaries, at what is expected to be a reasonably stable proportion of pensionable pay.

Tangible assets

Tangible assets are stated at cost less accumulated depreciation. Depreciation is provided on fixed assets to write off the cost less estimated residual value, on a straight-line basis over their estimated useful lives as follows:

Office equipment	3 years
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Statement of accounting policies *(continued)*

Taxation

Current tax is provided on the company's taxable profits, at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between the group's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in taxable profits in periods different from those in which they are recognised in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

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Balance sheet

as at 30 September 2025

	<i>Note</i>	2025 €	2024 €
Non-current assets			
Tangible assets		-	-
		<hr/>	<hr/>
Current assets			
Debtors	2	12	12
Cash at bank and in hand		12,243	12,398
		<hr/>	<hr/>
		12,255	12,410
Creditors: amounts falling due within one year	3	(139,315)	(139,315)
		<hr/>	<hr/>
Net current liabilities		(127,060)	(126,905)
		<hr/>	<hr/>
Total assets less current liabilities, being net liabilities		(127,060)	(126,905)
		<hr/>	<hr/>
Capital and reserves			
Called up share capital	4	13	13
Profit and loss account	5	(127,073)	(126,918)
		<hr/>	<hr/>
Shareholders' deficit	5	(127,060)	(126,905)
		<hr/>	<hr/>

On 19th January 2026, we prepared the abridged financial statements and have relied on specified exemptions contained in the Companies Act 2014 on the grounds that the company is entitled to the benefit of those exemptions as a small sized company.

On behalf of the board

B. Kearney
Director

D. Kearney
Director

“I/We, as director(s) of (company name), state that:

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

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(b) the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,

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Balance sheet

as at 30 September 2025

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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) the company has relied on the specified exemption contained in s.352 Companies Act 2014;

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 s.353 Companies Act 2014.

On behalf of the board:

B. Kearney:
Director

D. Kearney:
Director

Date: 19th January 2026

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Notes

forming part of the abridged financial statements

1 Operations and going concern

The principal activity of the company is the provision of financial advice including advice to companies of which B. Kearney is a director, and the provision of mezzanine finance to such clients.

The company's shareholders have indicated their intention to provide financial support to the company for the foreseeable future. In addition, the directors have confirmed that repayment of the balance due on the directors' current account will not be sought until the company has sufficient funds. Accordingly, the directors consider it appropriate to prepare the financial statements on the going concern basis.

2 Debtors	2025	2024
	€	€
<i>Amounts falling due within one year:</i>		
Trade debtors	12	12
Prepayments	-	-
PAYE overpaid	-	-
	<hr/>	<hr/>
	12	12
	<hr/> <hr/>	<hr/> <hr/>
3 Creditors: amounts falling due within one year	2025	2024
	€	€
Directors' current account (a)	138,640	138,640
Accruals	675	675
VAT payable	-	-
Bank	-	-
PAYE/PRSI	-	-
	<hr/>	<hr/>
	139,315	139,315
	<hr/> <hr/>	<hr/> <hr/>

- (a) The directors have confirmed that repayment of the balance due on the directors' current account will not be sought until the company has sufficient funds available.

4 Called up share capital	2025	2024
	€	€
<i>Authorised</i>		
100,000 ordinary shares of €1.27 each	126,974	126,974
	<hr/>	<hr/>
<i>Allotted, called up and fully paid</i>		
10 ordinary shares of €1.27 each	13	13
	<hr/> <hr/>	<hr/> <hr/>

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Notes *(continued)*

5 Reconciliation of profit and loss account and shareholders' deficit

	Profit and loss account		Shareholders' deficit	
	2025	2024	2025	2024
	€	€	€	€
Balance, start of year	(126,918)	(126,715)	(126,905)	(126,702)
Profit/(loss) for the financial year	(155)	(203)	(155)	(203)
Issue of share capital	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Balance, end of year	<u>(127,073)</u>	<u>(126,918)</u>	<u>(127,060)</u>	<u>(126,905)</u>

6 Directors' and secretary's interests

The directors and secretary who held office at 30 September 2025 had the following interests in the shares of the company.

	30 September 2025	30 September 2024
B. Kearney	4	4
D. Kearney	4	4
E. Kearney	2	2
	<u> </u>	<u> </u>

7 Approval of financial statements

The financial statements were approved by the directors on 19th January 2026.