

Company Number: 728231

Utopia Mother X Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

Utopia Mother X Ltd
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Utopia Mother X Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 the 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.

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them.

The directors confirm that they have made available to Xeinadln, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

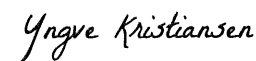
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 December 2024."

Signed on behalf of the board

James Dayson
Director



Yngve Kristiansen
Director



John Jones
Director



18 June 2025

18 June 2025

Utopia Mother X Ltd
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Utopia Mother X Ltd for the financial year ended 31 December 2024

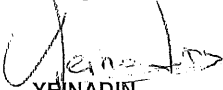
In accordance with our engagement letter dated 4 April 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2024 as set out on pages 5 to 9 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Utopia Mother X Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by our regulatory bodies and have complied with the relevant ethical guidance laid down by our regulatory bodies relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2024 your duty to ensure that Utopia Mother X Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Utopia Mother X Ltd. You consider that Utopia Mother X Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Utopia Mother X Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.


XEINADIN
74 Northumberland Road
Ballsbridge
Dublin 4
Ireland

18 June 2025

Utopia Mother X Ltd
BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Fixed Assets			
Investments	5	<u>1,268,102</u>	<u>1,267,101</u>
Creditors: amounts falling due within one year	6	<u>(1,486,404)</u>	<u>(30,821)</u>
Net Current Liabilities		<u>(1,486,404)</u>	<u>(30,821)</u>
Total Assets less Current Liabilities		<u>(218,302)</u>	<u>1,236,280</u>
Creditors:			
amounts falling due after more than one year	7	<u>-</u>	<u>(1,267,101)</u>
Net Liabilities		<u>(218,302)</u>	<u>(30,821)</u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		<u>(218,305)</u>	<u>(30,824)</u>
Equity attributable to owners of the company		<u>(218,302)</u>	<u>(30,821)</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 Utopia Mother X Ltd, 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 18 June 2025 and signed on its behalf by:

James Dayson
Director



Yngve Kristiansen
Director



John Jones
Director



Utopia Mother X Ltd
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	-	-	-
Loss for the financial year	-	(30,824)	(30,824)
Net proceeds of equity ordinary share issue	3	-	3
At 31 December 2023	3	(30,824)	(30,821)
Loss for the financial year	-	(187,481)	(187,481)
At 31 December 2024	3	(218,305)	(218,302)

Utopia Mother X Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Utopia Mother X Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 728231. The registered office of the company is Whitney Moore LLP, 2 Shelbourne Buildings, Shelbourne Road, Dublin 4, D04W3V6, Ireland which is also the principal place of business of the company. The principal activity of the company during the period under review was providing services in relation to environmentally sustainable activities. 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2024 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 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Taxation and deferred 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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Utopia Mother X Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3.	Interest payable and similar expenses	2024 €	2023 €
	On amounts payable to connected parties	<u>95,033</u>	<u>-</u>
4.	Employees		
	The average monthly number of employees, including directors, during the financial year was 3.		
		2024 Number	2023 Number
	Directors	<u>3</u>	<u>3</u>
5.	Investments		
		Other unlisted investments €	Total €
	Investments		
	Cost		
	At 1 January 2024	1,267,101	1,267,101
	Additions	1,001	1,001
	At 31 December 2024	<u>1,268,102</u>	<u>1,268,102</u>
	Net book value		
	At 31 December 2024	<u>1,268,102</u>	<u>1,268,102</u>
	At 31 December 2023	<u>1,267,101</u>	<u>1,267,101</u>
6.	Creditors	2024 €	2023 €
	Amounts falling due within one year		
	Amounts owed to related parties (Note 11)	1,454,064	-
	Directors' current accounts (Note 10)	25,340	24,339
	Accruals	7,000	6,482
		<u>1,486,404</u>	<u>30,821</u>
7.	Creditors	2024 €	2023 €
	Amounts falling due after more than one year		
	Amounts owed to related parties (Note 11)	<u>-</u>	<u>1,267,101</u>

Utopia Mother X Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

8. Income Statement

	2024	2023
	€	€
At 1 January 2024	(30,824)	-
Loss for the financial year	(187,481)	(30,824)
At 31 December 2024	<u>(218,305)</u>	<u>(30,824)</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

10. Directors' transactions

The following amounts are repayable to the directors:

	2024	2023
	€	€
James Dayson	<u>25,340</u>	<u>24,339</u>

11. Related party transactions

Net balances with related parties:

	2024	2023
	€	€
Trading amounts owed to related parties	<u>91,930</u>	<u>-</u>
Finance amounts owed to related parties	1,362,134	-
Amounts falling due after more than one year	-	1,267,101
	<u>1,362,134</u>	<u>1,267,101</u>

Kilauea Investments Limited is a Canadian registered company that is controlled by James Dayson.

The company obtained a loan of €1,267,101 from Kilauea Investments Limited in April 2023. This loan has since accrued interest and the balance outstanding as at 31st December 2024 is in the amount of €1,362,134.

During the period Kilauea Investments Limited also made supplier payments on behalf of Utopia Mother X Limited in the amount of €91,930.

As of 31 December 2024, Utopia Mother X Limited held 100% of the shares in Utopia Antec Capital Limited. Following the year-end, Kilauea Investments Limited acquired a 50% shareholding in Utopia Antec Capital Limited, resulting in Utopia Mother X Limited and Kilauea Investments Limited each having a 50% shareholding.

Utopia Mother X Limited is a 50% shareholder of Utopia M Limited.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 June 2025.

Overall Certificate
For Financial Statements
Section 347 (2)(b), Companies Act 2014

Company Name: Utopia Mother X Ltd

Company Number: 728231

Financial Year: 1 January 2024 to 31 December 2024

CERTIFICATE:

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).



James Dayson
Director

18 June 2025



John Jones
Secretary

18 June 2025