

LOCKTREE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 15 December 2025

CONTENTS

	Page
Company information	1
Abridged balance sheet	2
Notes to the abridged financial statements	3 - 5

COMPANY INFORMATION

Director	John McConnell
Company secretary	Elaine Cooper
Registered number	743220
Registered office	13 Adelaide Road Dublin 2 D02 P950
Solicitor	McHale Muldoon 121 Baggot Street Lower D02 FD45

**ABRIDGED BALANCE SHEET AS
AT 15 DECEMBER 2025**

	Notes	2025 €
Current Assets		
Other Debtors	3	29
Stock	4	2,047,845
Cash at bank and in hand	5	273
		2,048,147
Creditors: amounts falling due within one year	6	(2,528,001)
Net Current Liabilities		(479,854)
Total Assets less Current Liabilities		(479,854)
Creditors:		
amounts falling due after more than one year	7	(76,581)
Net Liabilities		(556,435)
Capital and Reserves		
Called up share capital presented as equity		100
Retained earnings	8	(556,535)
Shareholders' Deficit	9	(556,435)

I, as director of LOCKTREE Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) I 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved on 21st January 2026.

John McConnell
Director

The notes on pages 3 to 5 form part of these financial statements.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 15 DECEMBER 2025**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

1.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

1.4 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

1.5 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

1.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

1.7 Financial instruments

The Company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

2. Interest payable and similar expenses	2025
	€
Interest	280,389
	=====
	2025
	€
3. Other Debtors	29
Taxation	=====
	2025
	€
4. Stock	2,047,845
	=====

	2025
	€
5. Cash at Bank	273
	<u><u>273</u></u>
	2025
	€
6. Creditors: amounts falling due within one year	
Trade creditors	79,664
Loan	2,448,337
	<u>2,528,001</u>
	<u><u>2,528,001</u></u>
	2025
	€
7. Creditors: amounts falling due after one year	
Loan	76,581
	<u>76,581</u>
	<u><u>76,581</u></u>
	2025
	€
8. Profit and loss account	
Loss for the financial year	287,738
	<u>287,738</u>
At 15 DECEMBER 2025	<u><u>287,738</u></u>
	2025
	€
9. Reconciliation of movements in shareholders' funds	
Loss for the financial year	(287,738)
Share Capital	100
Opening shareholders' funds	(268,797)
	<u>(556,435)</u>
	<u><u>(556,435)</u></u>
10. Capital commitments	
The company had no material capital commitments at the financial year-ended 15 DECEMBER 2025.	
11. Post-Balance Sheet Events	
There have been no significant events affecting the company since the financial year-end.	
12. Approval of financial statements	
The financial statements were approved and authorised for issue by the board on 21 st January 2026.	