

Microsphere Technology Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Microsphere Technology Limited

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Microsphere Technology Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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.

As explained in note 3, As explained in note 3, the directors consider the going concern basis to be appropriate and these financial statements have therefore been prepared on that basis.

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.

Microsphere Technology Limited
CHARTERED ACCOUNTANTS' REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Microsphere Technology Limited for the financial year ended 30 April 2025

In accordance with our engagement letter dated 20 January 2026 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 30 April 2025 as set on pages 5 - 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds 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 Microsphere Technology Limited, 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 and have complied with the relevant ethical guidance laid down by relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the year ended 30 April 2025 your duty to ensure that Microsphere Technology Limited 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 Microsphere Technology Limited. You consider that Microsphere Technology Limited 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 Microsphere Technology Limited. 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.

LISTON ASSOCIATES

Chartered Accountants

Fifth Floor

Cornmarket Square

Limerick

20 January 2026

Microsphere Technology Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	75	93
Current Assets			
Stocks	7	4,750	4,750
Debtors	8	4,756	4,220
Cash and cash equivalents		7,415	15,594
		<u>16,921</u>	<u>24,564</u>
Creditors: amounts falling due within one year	9	<u>(107,400)</u>	<u>(104,020)</u>
Net Current Liabilities		<u>(90,479)</u>	<u>(79,456)</u>
Total Assets less Current Liabilities		<u>(90,404)</u>	<u>(79,363)</u>
Creditors:			
amounts falling due after more than one year	10	<u>(777,503)</u>	<u>(777,503)</u>
Net Liabilities		<u>(867,907)</u>	<u>(856,866)</u>
Capital and Reserves			
Called up share capital presented as equity		250,100	250,100
Retained earnings		<u>(1,118,007)</u>	<u>(1,106,966)</u>
Equity attributable to owners of the company		<u>(867,907)</u>	<u>(856,866)</u>

Microsphere Technology Limited

BALANCE SHEET

as at 30 April 2025

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 Microsphere Technology 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 20 January 2026 and signed on its behalf by:

Karen Clancy
Director

Terence Neville
Director

Microsphere Technology Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	250,100	(1,090,541)	(840,441)
Loss for the financial year	-	(8,925)	(8,925)
Dividends payable	-	(7,500)	(7,500)
At 30 April 2024	250,100	(1,106,966)	(856,866)
Loss for the financial year	-	(3,541)	(3,541)
Dividends payable	-	(7,500)	(7,500)
At 30 April 2025	250,100	(1,118,007)	(867,907)

Microsphere Technology Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Microsphere Technology 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 30 April 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 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.

Turnover

All sales are included in turnover at total invoice value.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

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 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.

Microsphere Technology Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

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.

Share capital of the company

Ordinary share capital

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

Preference share capital

The preference shares carry no voting rights at meetings. Based on their their redeemable status, the preference shares are considered to be presented as liabilities not equity.

3. Going concern

Based on the continued support of the shareholders, the directors are satisfied that Microsphere Technologies Limited has adequate resources to continue for at least 12 months from the date of approval of these financial statements and it is appropriate to adopt the going concern basis in the preparation of the financial statements.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	18	18
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

Microsphere Technology Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 May 2024	27,348	1,272	10,625	39,245
At 30 April 2025	27,348	1,272	10,625	39,245
Depreciation				
At 1 May 2024	27,348	1,179	10,625	39,152
Charge for the financial year	-	18	-	18
At 30 April 2025	27,348	1,197	10,625	39,170
Net book value				
At 30 April 2025	-	75	-	75
At 30 April 2024	-	93	-	93
7. Stocks			2025	2024
			€	€
Finished goods and goods for resale			4,750	4,750
The replacement cost of stock did not differ significantly from the figures shown.				
8. Debtors			2025	2024
			€	€
Trade debtors			534	-
Other debtors			4,222	4,220
			4,756	4,220
9. Creditors			2025	2024
Amounts falling due within one year			€	€
Accruals			107,400	104,020
10. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Shares classified as financial liabilities			250,000	250,000
Directors' loan accounts			527,503	527,503
			777,503	777,503

Microsphere Technology Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Income Statement

	Profit account €	2025 €	2024 €
At 1 May 2024	(1,106,966)	(1,106,966)	(1,090,541)
Loss for the financial year	(3,541)	(3,541)	(8,925)
Dividends payable	(7,500)	(7,500)	(7,500)
	<u> </u>	<u> </u>	<u> </u>
At 30 April 2025	<u>(1,118,007)</u>	<u>(1,118,007)</u>	<u>(1,106,966)</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

13. Directors' transactions

(527,503)

(527,503)

The following amounts are repayable to the directors:

2025 €	2024 €
<u>527,503</u>	<u>527,503</u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 January 2026.