

Festina Lente AI Limited

**Abridged Unaudited Financial Statements
For the financial period from 30 May 2024 (date of incorporation) to
31 March 2025**

Company Number: 765058

FESTINA LENTE AI LIMITED

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FESTINA LENTE AI LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

The director is responsible for preparing the Director's Report and the financial statements for the financial period ended 31 March 2025 in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial period. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 ("The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland"), applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the profit and loss of the company for the financial period and otherwise comply with the Companies Act 2014.

In preparing the financial statements, the director is 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 director is 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 and financial position and profit or loss of the company to be determined with reasonable accuracy, enable him to ensure that the financial statements and Director's Report comply with the Company Act 2014. He is 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.

Approved by the board of directors and signed on its behalf by

Federico Dalpozzo
Director

19 January 2026

FESTINA LENTE AI LIMITED

BALANCE SHEET AS AT 31 MARCH 2025

	Notes	2025 €
Fixed Assets		
Tangible assets	6	-
Current Assets		
Debtors	7	47,010
Cash and cash equivalents		<u>621,112</u>
		668,122
Creditors: Amounts falling due within one year	8	<u>(83,514)</u>
Net current assets		<u>584,608</u>
Total assets less current liabilities		<u>584,608</u>
Capital and reserves		
Called up share capital presented as equity		10
Retained earnings		<u>584,598</u>
Shareholders' equity		<u>584,608</u>

These financial statements have been prepared in accordance with the Small Companies Regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", applying Section 1A of that Standard.

FESTINA LENTE AI LIMITED

BALANCE SHEET AS AT 31 MARCH 2025 (continued)

I, as Director of Festina Lente AI 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 to the company under section 334(1) in accordance with section 334(2),

(d) 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 assets, liabilities and financial position of the company at the end of its financial year and of its profits 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 of directors and signed on its behalf by:

Federico Dalpozzo
Director

19 January 2026

FESTINALENTE AI LIMITED

STATEMENT OF CHANGES IN EQUITY AS AT 31 MARCH 2025

	Called up share capital €	Retained Earnings €	Total €
At 30 May 2024	-	-	-
Profit for the financial year	-	584,598	584,598
Net proceeds of ordinary share issue	10	-	10
At 31 March 2025	10	584,598	584,608

FESTINA LENTE AI LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Festina Lente AI Limited for the financial year ended 31 March 2025.

Festina Lente AI Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 707598). The Registered Office is Apartment 430, Longboat Quays, North Apartments, Dublin 2, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

Currency

The financial statements have been presented in the Euro currency (€) 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

FESTINA LENTE AI LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fixtures, fittings and equipment - 15% Straight Line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairments of assets, other than financial instruments

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities.

FESTINA LENTE AI LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Short term employee benefits

Short term benefits, including holiday pay, are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to the company.

Trade and other debtors

Trade and other debtors are initially recognised at transaction 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 transaction value and thereafter stated at amortised cost using the effective interest method, except where the effect of discounting would be immaterial. In such cases, they are stated at cost.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied at the Balance Sheet date.

Foreign currencies

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation and uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

FESTINA LENTE AI LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounts estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing material adjustments to the carrying amounts of assets and liabilities within the next financial year.

4. Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

5. Profit on ordinary activities before taxation

Profit on ordinary activities before taxation is stated after charging/(crediting):

	2025 €
Depreciation of tangible fixed assets	-

6. Tangible fixed assets

	Fixtures, fittings and equipment €	Total €
Cost or valuation:		
At 30 May 2024	-	-
Additions	-	-
At 31 March 2025	<u>-</u>	<u>-</u>
Depreciation:		
At 30 May 2024	-	-
Charge for financial year	-	-
At 31 March 2025	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2025	<u>-</u>	<u>-</u>
At 30 May 2024	<u>-</u>	<u>-</u>

FESTINA LENTE AI LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

7. Debtors

	2025
	€
Trade debtors	47,000
Called up share capital not paid	10
	<u>47,010</u>

All debtors are due within one year.

8. Creditors: amounts falling due within one year

	2025
	€
Taxation	83,514
Accruals	-
	<u>83,514</u>

9. Income Statement

	2025
	€
At 30 May 2024	-
Profit for the financial year	584,598
At 31 March 2025	<u>584,598</u>

10. Capital Commitments

The company had no material capital commitments at the financial year ended 31 March 2025.

11. Events after the end of the financial year

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 19 January 2026.