Registered number: 49929

CHARISMA LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

CHARISMA LIMITED

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CHARISMA LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The director is responsible for preparing the Director's report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the director to prepare the financial statements for each financial year. Under the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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 year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgments 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, financial position and profit or loss of the Company to be determined with reasonable accuracy and enable them to ensure that the financial statements and Director's 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.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements which comprise the Balance sheet and the related notes:

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The director confirms that he has made available to Ormsby & Rhodes Limited, Chartered Accountants, all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the Company for the year ended 31 March 2025.

On behalf of the board

Mark Restan
Director

Date: 19 December 2025

ABRIDGED BALANCE SHEET

AS AT 31 MARCH 2025

	Note	2025 €	2025 €	2024 €	2024 €
FIXED ASSETS					
Financial assets			**2,348,855**		2,251,193
			2,348,855		2,251,193
CURRENT ASSETS					
Debtors: amounts falling due within one year	8	**-**		1,717	
Cash at bank and in hand		**2,221**		8,397	
		2,221		10,114	
CURRENT LIABILITIES					
Creditors: amounts falling due within one year	9	**(106,846)**		(52,197)	
NET CURRENT LIABILITIES			**(104,625)**		(42,083)
TOTAL ASSETS LESS CURRENT LIABILITIES			**2,244,230**		2,209,110
LONG-TERM LIABILITIES					
Creditors: amounts falling due after more than one year	10		**(306,055)**		(323,987)
PROVISIONS FOR LIABILITIES					
Deferred tax	12	**(391,976)**		(379,470)	
			(391,976)		(379,470)
NET ASSETS			**1,546,199**		1,505,653
CAPITAL AND RESERVES					
Called up share capital presented as equity			**120**		120
Revaluation reserve	13		**1,309,529**		-
Capital redemption reserve	13		**7**		7
Profit and loss account	13		**236,543**		1,505,526
SHAREHOLDERS' FUNDS			**1,546,199**		1,505,653

ABRIDGED BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

I, as director of Charisma 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 358 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:

Mark Restan
Director

Date: 19 December 2025

The notes on pages 5 to 16 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital	Capital redemption reserve	Revaluation reserve	Profit and loss account	Total equity
	€	€	€	€	€
At 1 April 2024	**120**	**7**	**-**	**1,505,526**	**1,505,653**
COMPREHENSIVE INCOME FOR THE YEAR					
Loss for the year	**-**	**-**	**-**	**(4,454)**	**(4,454)**
Surplus on revaluation of freehold property	**-**	**-**	**45,000**	**-**	**45,000**
Transfer (to)/from profit and loss account	**-**	**-**	**1,264,529**	**(1,264,529)**	**-**
AT 31 MARCH 2024	**120**	**7**	**1,309,529**	**236,543**	**1,546,199**

The notes on pages 5 to 16 form part of these financial statements.

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MARCH 2024

	Called up share capital	Capital redemption reserve	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2023	**120**	**7**	**1,500,009**	**1,500,136**
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	**-**	**-**	**5,517**	**5,517**
AT 31 MARCH 2023	**120**	**7**	**1,505,526**	**1,505,653**

The notes on pages 5 to 16 form part of these financial statements.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Charisma Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of its registered office at St. Kevin's Park, Dartry, Dublin 6, D06 PH27. The principal activity of the company is property rental and investment.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements comply with the requirements of Section 1A of FRS102.

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 (see note 3).

The Company's functional and presentational currency is Euro.

The following principal accounting policies have been applied:

2.2 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:

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.

2.3 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.4 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.5 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Premises improvements	- 10% Straight line
Fixtures, fittings and equipment	- 20% Straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.6 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.7 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.

2.8 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.

2.9 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.

2.10 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

2.11 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally 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. ACCOUNTING POLICIES (CONTINUED)

2.11 FINANCIAL INSTRUMENTS (continued)

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset’s original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.11 FINANCIAL INSTRUMENTS (continued)

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.12 REVALUATION OF TANGIBLE FIXED ASSETS

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION 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.

Judgements and estimates and 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 accounting estimates will, by definition, seldom equal the related actual results.

a) Valuation of investment properties

The company's investment property assets are stated in the financial statements at fair value and are not depreciated. The valuation of these assets is a combination of factors such as property location, property type, market rents achievable where the assets are located, their state of repair and a normal functioning property market. The future value of these assets can be influenced to change both positively and negatively by factors such as the economic climate in Ireland, a change in demand for the rental of residential space, any changes in the planning and environment surrounding the location of the assets and government policies in relation to the use of rental accommodation. The directors monitor these matters regularly to ensure that the value of the properties are protected and maximised at all times and are ready to react to any matters within their control.

4. EMPLOYEES

The average monthly number of employees, including the director, during the year was as follows:

	2025	2024
	No.	No.
Administration and management	**1**	1

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

5. TAXATION

	2025 €	2024 €
CORPORATION TAX		
Current tax on profits for the year	**4,942**	2,842
Adjustments in respect of previous periods	**284**	-
TOTAL CURRENT TAX	**5,226**	2,842
DEFERRED TAX		
Origination and reversal of timing differences	**12,506**	-
TOTAL DEFERRED TAX	**12,506**	-
TAX ON PROFIT	**17,732**	2,842

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is the same as (2024 -the same as) the standard rate of corporation tax in Ireland of 25% (2024 - 25%) as set out below:

	2025 €	2024 €
Profit on ordinary activities before tax	**13,278**	8,359
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 25% (2024 -25%)	**3,320**	2,090
EFFECTS OF:		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	**369**	-
Utilisation of tax losses	**-**	(531)
Adjustments to tax charge in respect of prior periods	**284**	-
Close company surcharge payable	**1,253**	1,283
Changes in provisions leading to an increase (decrease) in the tax charge	**12,506**	-
TOTAL TAX CHARGE FOR THE YEAR	**17,732**	2,842

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

6. TANGIBLE FIXED ASSETS

	Premises Improvements €	Fixtures, fittings and equipment €	Total €
COST OR VALUATION			
At 1 April 2024	**22,525**	**92,138**	**114,663**
At 31 March 2025	**22,525**	**92,138**	**114,663**
DEPRECIATION			
At 1 April 2024	**22,525**	**92,138**	**114,663**
At 31 March 2025	**22,525**	**92,138**	**114,663**
NET BOOK VALUE			
At 31 March 2025	**-**	**-**	**-**
At 31 March 2024	-	-	-

7. INVESTMENT PROPERTY

	Freehold investment property €
VALUATION	
At 1 April 2024	**2,251,193**
Additions at cost	**52,662**
Surplus on revaluation	**45,000**
AT 31 MARCH 2025	**2,348,855**
COMPRISING	
Cost	**1,039,326**
Annual revaluation surplus/(deficit):	
Revaluation surplus/(deficit)	**1,264,529**
2025	**45,000**
At 31 March 2025	**2,348,855**

The 2025 valuations were made by the directors, on an open market value basis.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

8. DEBTORS

	2025 €	2024 €
Other debtors	-	1,717
	-	1,717

9. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Loans owed to credit institutions	17,351	16,777
Other loans	56,800	-
Trade creditors	5,139	9,830
Corporation tax	5,227	-
Other creditors	6,000	6,000
Accruals	16,329	19,590
	106,846	52,197

The Other loan is liable to an aggregate interest rate of 12% per annum and should the loan not be repaid within 4 months of drawdown, the loan will be liable to an interest charge of €1,200 per month (or part of a month) until repaid.

The following liabilities were secured:

	2025 €	2024 €
Bank loans due within one year	17,351	16,777
	17,351	16,777

Details of security provided:

The bank borrowings are secured by a fixed and floating debenture created on 25 July 2023 in favour of the The Governor and Company of the Bank of Ireland. The fixed and floating debenture is over a property known as "Airfield House" situate at 3 Rathgar Avenue, Dublin 6 and all of the undertakings, property and assets of the Company both present and future, including goodwill and uncalled capital for the time being, all freehold and leasehold property, all profits a prendre, easements, rights of way, rights under covenants, agreements, undertakings, indemnities, rights to compensation, statutory or otherwise, all present and future proceeds of insurance, goodwill and uncalled capital b

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

10. CREDITORS: Amounts falling due after more than one year

	2025	2024
	€	€
Loans owed to credit institutions	**306,055**	323,987
	306,055	323,987

The aggregate amount of liabilities repayable wholly or in part more than five years after the balance sheet date is:

	2025	2024
	€	€
Bank loans	**236,651**	247,764

The following liabilities were secured:

	2025	2024
	€	€
Bank loans due after more than one year	**306,055**	323,987
	306,055	323,987

Details of security provided:

The bank borrowings are secured by a fixed and floating debenture created on 25 July 2023 in favour of the The Governor and Company of the Bank of Ireland. The fixed and floating debenture is over a property known as "Airfield House" situate at 3 Rathgar Avenue, Dublin 6 and all of the undertakings, property and assets of the Company both present and future, including goodwill and uncalled capital for the time being, all freehold and leasehold property, all profits a prendre, easements, rights of way, rights under covenants, agreements, undertakings, indemnities, rights to compensation, statutory or otherwise, all present and future proceeds of insurance, goodwill and uncalled capital b.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

11. FINANCIAL INSTRUMENTS

FINANCIAL LIABILITIES (DUE WITHIN 1 YEAR) MEASURED AT AMORTISED COST:

	2025 €	2024 €
Trade creditors	**5,139**	9,830
Other creditors	**6,000**	6,000
Other loans	**56,800**	-
Bank loan	**17,351**	16,777
	85,290	32,607

FINANCIAL LIABILITIES (DUE > 1 YEAR) MEASURED AT AMORTISED COST:

	2025 €	2024 €
Bank loan	**306,055**	323,987
	306,055	323,987

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

12. DEFERRED TAXATION

	2025
	€
INVESTMENT PROPERTY	
At beginning of year	**(379,470)**
Charged to profit or loss	**(12,506)**
AT END OF YEAR	**(391,976)**

The provision for deferred taxation is made up as follows:

	2025	2024
	€	€
Uplift to fair value of freehold investment property	**(391,976)**	(379,470)
	(391,976)	(379,470)

The directors do not expect any reversal of the deferred tax liabilities unless the fair value of freehold property decreases in the next 12 months which they do not anticipate.

13. RESERVES

Revaluation reserve

The revaluation reserve represents an undistributable reserve in relation to the revaluation of the company's investment properties.

Capital redemption reserve

This reserve relates to the redenomination of the share capital to Euro.

14. CONTROLLING PARTY

The company is ultimately controlled by Mr. Mark Restan who was a director and shareholder in the company.

15. APPROVAL OF FINANCIAL STATEMENTS

The director approved these financial statements for issue on 19 December 2025