

Strive Innovation Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Strive Innovation Limited

CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Statement of Financial Position	5 - 6
Statement of Changes in Equity	7
Notes to the Financial Statements	8 - 13

Strive Innovation Limited
DIRECTOR AND OTHER INFORMATION

Director Shane Gaffney

Company Secretary Paul Gaffney

Company Number 561126

Registered Office and Business Address 5/6 Fairview
Dublin 3
Ireland

Accountants PSS Accountancy Limited
Chartered Accountants
12 Hollywoodrath Way
Hollystown
Dublin 15

Bankers AIB
Howth Road
Raheny
Dublin 5

Strive Innovation Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

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

"General responsibilities

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

Irish company law requires the director to prepare financial statements for each financial year. Under that 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 UK 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 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 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, 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 Companies 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.

Director's declaration on unaudited financial statements

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

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to PSS Accountancy Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 30 June 2025."

Signed on behalf of the board

Shane Gaffney
Director

12 March 2026

Strive Innovation Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Intangible assets	7	172,415	-
Property, plant and equipment	8	33,000	44,000
Financial assets	9	587,745	-
Non-Current Assets		793,160	44,000
Current Assets			
Inventories	10	1,161,200	788,981
Receivables	11	539,105	269,040
Cash and cash equivalents		1,450,672	1,358,469
		3,150,977	2,416,490
Payables: amounts falling due within one year	12	(214,345)	(269,881)
Net Current Assets		2,936,632	2,146,609
Total Assets less Current Liabilities		3,729,792	2,190,609
Equity			
Called up share capital presented as equity		1	1
Retained earnings		3,729,791	2,190,608
Equity attributable to owners of the company		3,729,792	2,190,609

Strive Innovation Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 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.

I as Director of Strive Innovation 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 359 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) 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 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 12 March 2026 and signed on its behalf by:

Shane Gaffney
Director

Strive Innovation Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	1	969,689	969,690
Profit for the financial year	-	1,220,919	1,220,919
At 30 June 2024	1	2,190,608	2,190,609
Profit for the financial year	-	1,539,183	1,539,183
At 30 June 2025	1	3,729,791	3,729,792

Strive Innovation Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Strive Innovation Limited is primarily engaged in the operation of a retail / e-commerce business. The company's registered office is 5/6 Fairview, Dublin 3.

The company is a limited liability company incorporated and domiciled in the Republic of Ireland and its company registration number is 561126. The company is tax resident in Ireland.

Currency

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 30 June 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 on the going concern basis and 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.

Revenue

Revenue is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Revenue comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Strive Innovation Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Intangible assets

Cryptocurrency holdings

Cryptocurrency holdings are accounted for as intangible assets in accordance with FRS 102 Section 18, as they are identifiable non-monetary assets without physical substance.

Cryptocurrencies are initially recognised at cost, being the purchase price and directly attributable costs.

Subsequently, cryptocurrencies are measured using the revaluation model where an active market exists. Assets are carried at fair value at the reporting date, with revaluations performed regularly to ensure carrying values are not materially different from fair value.

Revaluation gains are recognised in other comprehensive income and accumulated in a revaluation reserve, except to the extent that they reverse a previous revaluation loss recognised in the income statement. Revaluation losses are recognised in the income statement, except where they reverse a previous revaluation surplus.

Cryptocurrencies are reviewed for impairment at each reporting date in accordance with FRS 102 Section 27.

Cryptocurrencies are derecognised on disposal, with gains or losses recognised in the income statement, except that any related revaluation surplus is transferred directly to retained earnings.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Motor vehicles	-	25% Straight line
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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.

Financial assets

Financial assets which can be reliably measured are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are recorded in the income statement.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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.

At the end of each reporting period Inventories are assessed for impairment. If an item of inventory is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the income statement. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the income statement.

Strive Innovation Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Trade and other receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

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 payables

Trade and other payables 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

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

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 Statement of Financial Position date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised. Current or deferred taxation assets and liabilities are not discounted.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Research and development

Development expenditure is written off to the Income Statement in the financial year in which it is incurred.

Ordinary share capital

The ordinary share capital of the company is presented as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Strive Innovation Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	11,000	11,000
Research and development		
- expenditure in current financial year	789	17,619
Loss/(profit) on foreign currencies	49,424	(10,951)
	<u> </u>	<u> </u>
4. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	(8,516)	-
	<u> </u>	<u> </u>
5. Finance costs	2025	2024
	€	€
Interest	1,054	3,554
	<u> </u>	<u> </u>
6. Employees		
The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).		
7. Intangible assets		Cryptocurren
		cy
		holdings
		€
Cost		
At 1 July 2024		-
Additions		172,415
		<u> </u>
At 30 June 2025		172,415
		<u> </u>
Carrying amount		
At 30 June 2025		172,415
		<u> </u>
8. Property, plant and equipment		Motor
		vehicles
		€
Cost		
At 1 July 2024		55,000
		<u> </u>
At 30 June 2025		55,000
		<u> </u>
Depreciation		
At 1 July 2024		11,000
Charge for the financial year		11,000
		<u> </u>
At 30 June 2025		22,000
		<u> </u>
Carrying amount		
At 30 June 2025		33,000
		<u> </u>
At 30 June 2024		44,000
		<u> </u>

Strive Innovation Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

9. Financial fixed assets

	Listed investments
	€
Investments	
Cost	
Additions	587,745
At 30 June 2025	<u>587,745</u>
Carrying amount	
At 30 June 2025	<u><u>587,745</u></u>

10. Inventories	2025	2024
	€	€
Finished goods and goods for resale	<u>1,161,200</u>	<u>788,981</u>

The replacement cost of stock did not differ significantly from the figures shown.

11. Receivables	2025	2024
	€	€
Trade receivables	11,265	32,633
Amounts owed by group undertakings (Note 16)	163,875	-
Other receivables	222,843	236,057
Taxation	141,122	350
	<u>539,105</u>	<u>269,040</u>

Amounts owed from group companies are unsecured, interest free and repayable on demand.

12. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	36,344
Trade payables	24	1,017
Taxation	211,071	229,270
Accruals	3,250	3,250
	<u>214,345</u>	<u>269,881</u>

13. Income Statement

	2025	2024
	€	€
At 1 July 2024	2,190,608	969,689
Profit for the financial year	1,539,183	1,220,919
At 30 June 2025	<u>3,729,791</u>	<u>2,190,608</u>

14. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025 (2024: Nil).

Strive Innovation Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

15. Director's remuneration	2025	2024
	€	€
Remuneration	<u>165,100</u>	<u>93,025</u>

16. Related party transactions

Strive Capital Holdings Limited owns 90% of Strive Innovation Limited. Strive Innovation Limited and Diffusion Style Limited are both subsidiaries of Strive Capital Holdings Limited.

Transactions and balances with group companies:

	2025	2024
	€	€
Group Undertaking Receivables		
Strive Capital Holdings Limited	100,000	-
Diffusion Style Limited	63,875	-
	<u>163,875</u>	<u>-</u>

17. Parent company

The company regards Strive Capital Holdings Limited as its parent company.

18. Events After the End of the Reporting Period

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 12 March 2026.