

SNOWFLOWER MANAGEMENT LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

SNOWFLOWER MANAGEMENT LIMITED

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SNOWFLOWER MANAGEMENT LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 DECEMBER 2025**

	Note	2025 €	2024 €
Current assets			
Debtors: amounts falling due within one year	4	100	100
		<u>100</u>	<u>100</u>
Total assets less current liabilities		100	100
Creditors: amounts falling due after more than one year	5	(14,528)	(12,258)
		<u>(14,428)</u>	<u>(12,158)</u>
Net liabilities		<u>(14,428)</u>	<u>(12,158)</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		(14,528)	(12,258)
Shareholders' funds		<u>(14,428)</u>	<u>(12,158)</u>

We, as Directors of Snowflower Management 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) 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 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 and authorised for issue by the board:



Alistair Chong
 Director



Tom Chan
 Director

Date: 09/02/2026

Date: 09/02/2026

The notes on pages 2 to 6 form part of these financial statements.

SNOWFLOWER MANAGEMENT LIMITED

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

1. General information

These financial statements comprising the Statement of Income and Retained Earnings Account, the Balance Sheet and the related notes constitute the individual financial statements of Snowflower Management Limited for the financial year ended 31 December 2025.

Snowflower Management 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 583869). The registered office is 16/17 College Green, Dublin 2, D02 V078. The nature of the company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" (FRS102), applying section 1A of that standard.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish statute comprising of the Companies Act 2014. The company qualifies as a small company for the year, as defined by Section 280A of the Act, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 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.

2.3 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.

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

2. Accounting policies (continued)

2.4 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.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

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.

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.

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

2. Accounting policies (continued)

2.4 Financial instruments (continued)

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.

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.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

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.

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 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 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 accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Going concern

The company does not currently trade and is not a going concern. The financial statements have been prepared on the going concern basis on the grounds that there is no material difference between the going concern basis and any other basis under which the financial statements could have been prepared.

4. Debtors

	2025	2024
	€	€
Other debtors	100	100
	100	100
	100	100

5. Creditors: Amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to connected companies	12,728	10,458
Accruals	1,800	1,800
	14,528	12,258
	14,528	12,258

6. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	(12,258)	(8,946)
Other movement in the profit and loss account	(2,270)	(3,312)
	(14,528)	(12,258)
Profit and loss account carried forward at the end of the year	(14,528)	(12,258)

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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7. Related party transactions and controlling party

Ultimate controlling party

Tom Chan holds 100% of the ordinary share capital and is therefore considered to be the company's ultimate controlling party.

Key management personnel compensation

The company did not trade in the current year therefore no directors remuneration was paid.

Other related party transactions

Great Dublin Capital Limited (a connected company by way of common directors and shareholders) is owed the following loan from the company (as disclosed in note 5 above):

	2025	2024
	€	€
Opening balance	10,458	7,853
Movement for the year	2,270	2,605
Closing balance	12,728	10,458

8. Approval of financial statements

The board of Directors approved these financial statements for issue on