

**STONEBRIDGE VENTURES LIMITED**  
**UNAUDITED**  
**ABRIDGED ANNUAL REPORT**  
**FOR THE YEAR ENDED 31 JULY 2025**

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**STONEBRIDGE VENTURES LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	David P Sharpe Marguerite Sharpe
<b>Company secretary</b>	David P Sharpe
<b>Registered number</b>	22488
<b>Registered office</b>	82 Merrion Square Dublin 2
<b>Bankers</b>	Bank of Ireland 40 Mespil Road Dublin 4  Davy Stockbrokers Davy House 49 Dawson Street Dublin 2  Allied Irish Bank Ashford House Tara Street Dublin 2 Dublin 2
<b>Solicitors</b>	Denis I Finn 5 Lower Hatch Street Dublin 2

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**STONEBRIDGE VENTURES LIMITED**

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**STONEBRIDGE VENTURES LIMITED**

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

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	Note	2025 €	2024 €
<b>Fixed assets</b>			
Financial assets	4	51,437,100	51,240,096
		<u>51,437,100</u>	<u>51,240,096</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	7,625,774	6,773,371
Cash at bank and in hand	6	2,127,546	1,996,640
		<u>9,753,320</u>	<u>8,770,011</u>
Creditors: amounts falling due within one year	7	(685,170)	(58,054)
		<u>9,068,150</u>	<u>8,711,957</u>
<b>Net current assets</b>		<u>9,068,150</u>	<u>8,711,957</u>
<b>Total assets less current liabilities</b>		<u>60,505,250</u>	<u>59,952,053</u>
<b>Net assets</b>		<u><u>60,505,250</u></u>	<u><u>59,952,053</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	8	2,520	2,520
Capital redemption reserve	9	147	147
Profit and loss account	9	60,502,583	59,949,386
		<u>60,505,250</u>	<u>59,952,053</u>
<b>Shareholders' funds</b>		<u><u>60,505,250</u></u>	<u><u>59,952,053</u></u>

We, as directors of Stonebridge Ventures 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:

**David P Sharpe**  
Director

**Marguerite Sharpe**  
Director

Date: 23 January 2026

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**STONEBRIDGE VENTURES LIMITED**

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**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 JULY 2025**

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The notes on pages 4 to 9 form part of these financial statements.

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**STONEBRIDGE VENTURES LIMITED**

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**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 JULY 2025**

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	Called up share capital presented as equity €	Capital conversion reserve €	Profit and loss account €	Total equity €
At 1 August 2023	2,520	147	62,965,632	62,968,299
<b>Comprehensive income for the year</b>				
Profit/(loss) for the financial year	-	-	(3,016,246)	(3,016,246)
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	(3,016,246)	(3,016,246)
<b>Total transactions with owners</b>	-	-	-	-
At 1 August 2024	2,520	147	59,949,386	59,952,053
<b>Comprehensive income for the year</b>				
Profit/(loss) for the financial year	-	-	554,479	554,479
<b>Other comprehensive income for the year</b>	-	-	-	-
<b>Total comprehensive income for the year</b>	-	-	554,479	554,479
<b>Contributions by and distributions to owners</b>				
Dividends: Equity capital	-	-	(1,282)	(1,282)
<b>Total transactions with owners</b>	-	-	(1,282)	(1,282)
<b>At 31 July 2025</b>	<b>2,520</b>	<b>147</b>	<b>60,502,583</b>	<b>60,505,250</b>

The notes on pages 4 to 9 form part of these financial statements.

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## STONEBRIDGE VENTURES LIMITED

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### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2025

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#### 1. General information

Stonebridge Ventures Limited ('the company') is an investment holding company.

Stonebridge Ventures Limited is incorporated as a company limited by shares in the Republic of Ireland. The address of its registered office is 82 Merrion Square, Dublin 2 and the company's registered number is 22488.

These financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements for Stonebridge Ventures Limited for the financial year ended 31 July 2024.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102.

#### 2. Statement of compliance

The entity financial statements have been prepared on a going concern basis and in accordance with Irish GAAP (accounting standards issued by the Financial Reporting Council of the UK and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014). The entity financial statements comply with Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) as adapted by Section 1A of FRS 102 and the Companies Act 2014.

#### 3. Accounting policies

##### 3.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland as adapted by Section 1A of FRS 102 and Irish statute comprising of the Companies Act 2014.

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.

##### 3.2 Valuation of investments

Investments in fixed asset investments are measured at cost less accumulated impairment.

Income from financial fixed assets, together with any related tax credit, is recognised as profit or loss in the statement of comprehensive income in the year in which it is receivable.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**3. Accounting policies (continued)**

**3.3 Impairment of non-financial assets**

At the end of each financial year date non-financial assets not carried at fair value are assessed to determine whether there is an indication that the asset (or asset's cash generating unit) may be impaired. If there is such an indication the recoverable amount of the asset (or asset's cash-generating unit) is estimated.

The recoverable amount of the asset (or cash-generating unit) is the higher of its fair value less costs to sell and its value in use. Value in use is the present value of the future cash flows expected to be derived from continuing use of the asset (or cash-generating unit) and from its ultimate disposal. In measuring value-in-use pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk-free rate and the risks specific to the asset for which the future cash flow estimates have not been adjusted.

If the recoverable amount of the asset (or cash-generating unit) is less than the carrying amount of the asset (or cash-generating unit) the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in profit or loss, unless the asset has been revalued. If the asset has been revalued the impairment loss is recognised in other comprehensive income to the extent of the revaluation gains accumulated in equity in respect of that asset. Thereafter any excess is recognised in profit or loss.

**3.4 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.

**3.5 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.

**3.6 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.

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**3. Accounting policies (continued)**

**3.7 Taxation**

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.

**3.8 Share capital presented as equity**

Equity shares issued are recognised at the proceeds received. Incremental costs directly attributable to the issue of new equity shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**3.9 Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**3.10 Dividends**

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

**3.11 Interest income**

Interest income is recognised in profit or loss using the effective interest method.

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**STONEBRIDGE VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**4. Financial assets**

	Other fixed asset investments €
<b>Cost or valuation</b>	
At 1 August 2024	51,240,095
Additions	102,825,387
Disposals	(102,861,300)
Revaluations	232,918
At 31 July 2025	<u>51,437,100</u>

	2025 €	2024 €
<b>Unquoted investments:</b>		
John Sharpe Limited	-	1
Harkness Screens Group Limited	-	100
Harkness Screens International Limited	1,188,482	-
	<u>1,188,482</u>	<u>101</u>

John Sharpe Limited, Harkness Screens Group Limited and Harkness Screens International Limited are incorporated in the Republic of Ireland and have their registered office at 82 Merrion Square, Dublin 2.

In the opinion of the directors, the realisable value of the unquoted investments is not less than the book value.

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**STONEBRIDGE VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**5. Debtors - amounts falling due within one year**

	2025 €	2024 €
Amounts owed by joint ventures and associated undertakings	7,423,000	6,773,000
Other debtors	202,403	-
Prepayments and accrued income	371	371
	<u>7,625,774</u>	<u>6,773,371</u>

Amounts owed by related parties are unsecured, interest free, have no fixed date of repayment and are repayable on demand.

**6. Cash and cash equivalents**

	2025 €	2024 €
Cash at bank and in hand	2,127,546	1,996,640
	<u>2,127,546</u>	<u>1,996,640</u>

**7. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Corporation tax	683,324	56,209
Accruals	1,846	1,845
	<u>685,170</u>	<u>58,054</u>

**8. Share capital**

	2025 €	2024 €
<b>Authorised</b>		
100,000 (2024 - 100,000) Ordinary shares shares of €1.20 each	<u>120,000</u>	<u>120,000</u>
<b>Allotted, called up and fully paid - presented as equity</b>		
2,100 (2024 - 2,100) Ordinary shares shares of €1.20 each	<u>2,520</u>	<u>2,520</u>

There is a single class of equity shares. There are no restrictions on the distribution of dividends and the repayment of capital. All shares carry equal voting rights and rank for dividends to the extent to which the total amount on each share is paid up.

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**STONEBRIDGE VENTURES LIMITED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 JULY 2025**

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**9. Reserves**

**Profit and loss account**

The profit and loss account represents the cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

**Capital conversion reserve**

The capital conversion reserve fund represents the amount equivalent to the reduction in the issued share capital resulting from the nominalisation of the company's ordinary share capital.

**10. Approval of financial statements**

The board of directors approved these financial statements for issue on 23 January 2026.