

**Caspie Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Caspie Limited

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# Caspie Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

### "General responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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 directors must not approve the financial statements unless they are 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 directors are 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 directors are 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 them to ensure that the financial statements and Directors' 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.

### Directors' declaration on unaudited financial statements

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

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Dains Ireland, (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 directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

### Signed on behalf of the board

**Denis Leslie O'Flynn**  
Director

18 January 2026

**Mary Kepple**  
Director

18 January 2026

# Caspie Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	432	77
<b>Current Assets</b>			
Debtors	6	18,411	14,783
Cash and cash equivalents		41,028	39,129
		59,439	53,912
<b>Creditors: amounts falling due within one year</b>	7	(40,957)	(39,083)
<b>Net Current Assets</b>		18,482	14,829
<b>Total Assets less Current Liabilities</b>		18,914	14,906
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		18,814	14,806
<b>Equity attributable to owners of the company</b>		18,914	14,906

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.

We as Directors of Caspie 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 on the company under section 334(1) in accordance with section 334(2),

(d) 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 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 18 January 2026 and signed on its behalf by:**

**Denis Leslie O'Flynn**  
Director

**Mary Kepple**  
Director

**Caspie Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	100	21,058	21,158
Loss for the financial year	-	(6,252)	(6,252)
<b>At 31 March 2024</b>	100	14,806	14,906
Profit for the financial year	-	4,008	4,008
<b>At 31 March 2025</b>	<b>100</b>	<b>18,814</b>	<b>18,914</b>

# Caspie Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Caspie Limited is a company limited by shares incorporated in Ireland. The registered number of the company is 399735. The registered office of the company is 23 Kerry Hall Road, Fair Hill, Co. Cork, T23KPD3. The principal activity of the company is provision and supply of professional software consultancy service for business clients.

There has been no significant change in these activities during the financial year ended 31 March 2024. 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 year ended 31 March 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.

#### Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax. Turnover from the sale of goods is recognised when the control is transferred to the customer. Turnover from the sale of services is recognised when the service contract is complete.

#### Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	33.33% 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.

#### Trade and other debtors

Trade and other debtors 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 Balance Sheet bank overdrafts are shown within Creditors.

#### Trade and other creditors

Trade and other creditors 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.

## Caspie Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Employee benefits

The company provides a wide range of short term benefits to certain employees including paid holidays pay and this is recognised when the service is provided.

### Taxation and deferred taxation

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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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.

### Ordinary share capital

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

3.	<b>Operating profit/(loss)</b>	<b>2025</b>	<b>2024</b>
		€	€
	<b>Operating profit/(loss) is stated after charging:</b>		
	Depreciation of tangible assets	<b>295</b>	<b>374</b>
		<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

### 5. Tangible assets

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	1,121	1,121
Additions	650	650
At 31 March 2025	<u>1,771</u>	<u>1,771</u>
<b>Depreciation</b>		
At 1 April 2024	1,044	1,044
Charge for the financial year	295	295
At 31 March 2025	<u>1,339</u>	<u>1,339</u>
<b>Net book value</b>		
At 31 March 2025	<u><b>432</b></u>	<u><b>432</b></u>
At 31 March 2024	<u>77</u>	<u>77</u>

**Caspie Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

<b>6. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	15,691	12,792
Other debtors	435	398
Directors' current accounts	1,740	1,593
Taxation	545	-
	<u>18,411</u>	<u>14,783</u>

Amounts owed by directors are unsecured, interest free and repayable on demand.

<b>7. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	€	€
Taxation	37,332	36,510
Accruals	3,625	2,573
	<u>40,957</u>	<u>39,083</u>

<b>8. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 April 2024	14,806	21,058
Profit/(loss) for the financial year	4,008	(6,252)
At 31 March 2025	<u>18,814</u>	<u>14,806</u>

**9. Capital commitments**

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

<b>10. Directors' remuneration</b>	<b>2025</b>	2024
	€	€
Remuneration	<u>135,999</u>	<u>137,435</u>

**11. Controlling interest**

Denis Leslie O'Flynn holds the controlling interest in the company as he holds 100% of the ordinary share capital.

**12. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end which would require disclosure.

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 18 January 2026.