

**Company registration number: 57790**

**Newstate Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 December 2025**

# Newstate Limited

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## **Newstate Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 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 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.

#### **Director's Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 5 to 10.

- 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 judgments 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 Robert J. Kidney & Co., the company's accounting records and provided all the information 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 year ended 31 December 2025.

**Stephen Miley**  
Director

**Daniel Miley**  
Director

Date: 10 March 2026

**Newstate Limited**

**Accountants' Report to the board of directors  
on the Unaudited abridged financial statements of Newstate Limited**

In accordance with the engagement letter, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 December 2025 your duty under the Companies Act 2014 to ensure that the company has kept 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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Robert J. Kidney & Co.,  
Chartered Accountants,  
11 Adelaide Road,  
Dublin 2.

Date: 10 March 2026

**Newstate Limited**

**Balance sheet  
As at 31 December 2025**

	2025		2024	
	€	€	€	€
<b>Fixed assets</b>				
Financial assets	190		190	
	<hr/>	190	<hr/>	190
<b>Current assets</b>				
Debtors	48,842		48,842	
Cash at bank and in hand	38,774		41,447	
	<hr/>		<hr/>	
	87,616		90,289	
<b>Creditors: amounts falling due within one year</b>	<b>(73,391)</b>		<b>(79,818)</b>	
	<hr/>		<hr/>	
<b>Net current assets</b>	<b>14,225</b>		<b>10,471</b>	
	<hr/>		<hr/>	
<b>Total assets less current liabilities</b>	<b>14,415</b>		<b>10,661</b>	
	<hr/> <hr/>		<hr/> <hr/>	
<b>Capital and reserves</b>				
Called up share capital	127		127	
Profit and loss account	14,288		10,534	
	<hr/>		<hr/>	
<b>Shareholders funds</b>	<b>14,415</b>		<b>10,661</b>	
	<hr/> <hr/>		<hr/> <hr/>	

These 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'.

We, as directors of Newstate Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

**The notes on pages 5 to 6 form part of these abridged financial statements.**

**Newstate Limited**

**Balance sheet (continued)  
As at 31 December 2025**

These abridged financial statements were approved by the board of directors on 10 March 2026 and signed on behalf of the board by:

**Stephen Miley**  
Director

**Daniel Miley**  
Director

**The notes on pages 5 to 6 form part of these abridged financial statements.**

## **Newstate Limited**

### **Notes to the abridged financial statements Financial year ended 31 December 2025**

#### **1. Accounting policies and measurement bases**

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

##### **Taxation**

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

##### **Financial assets**

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value.

##### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Newstate Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### **Financial instruments**

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

##### **(i) Financial assets**

Basic financial assets, including accrued income debtors and cash and cash equivalents and short-term deposits, are initially recognised at transaction price (including transaction costs) and are subsequently measured at amortised cost using the effective interest method.

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

If, in a subsequent financial year, the amount of an impairment loss decreases and the decrease can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

##### **(ii) Financial liabilities**

Basic financial liabilities, including trade and other creditors are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

#### **2. Controlling party**

The company is controlled by Mr. Stephen Miley.

#### **3. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 10 March 2026.