

Group Strategic Report, Report of the Directors and
Consolidated Financial Statements for the Year Ended 31st December 2024
for
Mollyroe Plc

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for the Year Ended 31st December 2024

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DIRECTORS:	P Ryan N Lyons
SECRETARY:	RT Secretarial Services Limited
REGISTERED OFFICE:	21 Navigation Business Village Navigation Way Ashton-on-Ribble Preston Lancashire PR2 2YP
REGISTERED NUMBER:	02055395 (England and Wales)
AUDITORS:	Edwards Veeder (UK) Limited Chartered Accountants & Business Advisors Ground Floor 4 Broadgate Broadway Business Park Chadderton Greater Manchester OL9 9XA
SHARE DEALING:	The Company's Ordinary shares are quoted on the AQSE growth market and persons can buy or sell shares through their stockbroker.
REGISTRARS:	Avenir Registrars Ltd 5 St. John's Lane London EC1M 4BH ylva.baeckstrom@avenir-registrars.co.uk www.avenir-registrars.co.uk Telephone 020 7692 5500
SHARE PRICE:	The middle market price of the Ordinary shares was quoted At 31 December 2024 on the AQSE growth market at 18.50 pence per share (2023: 18.50 pence per share)

Mollyroe Plc

Notice of meeting

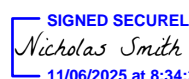
Year Ended 31st December 2024

Notice of Meeting

NOTICE IS HEREBY GIVEN that the thirty second Annual General Meeting of Mollyroe plc will be held on Friday 25th July 2025 at 11am at the offices of Peterhouse Capital Limited, Third Floor, 80 Cheapside, London, EC2V 6EE, for the following purposes:

- To receive and adopt the financial statement for the year ended 31 December 2024 together with the reports of the Directors and the Auditor thereon.
- To re-elect Paul Ryan as a director (retired by rotation)
- To authorise the Directors, in accordance with section 551 of the Companies Act 2006 (the "Act"), to exercise all the powers of the Company to allot Ordinary Shares in a nominal amount of £45,000
- To re-appoint as Auditor Edwards Veeder (UK) Limited
- To authorise the Directors to agree their remuneration, such powers to expire at the AGM held in 2026
- To authorise, by special resolution, that the Directors be empowered pursuant to section 570 of the Act to allot equity securities wholly for cash, within the meaning of section 560 (1) of the Act, pursuant to a general authority conferred by the resolution above as if section 561 (1) of the Act did not apply to any such allotment of equity securities.,.

By order of the board

 SIGNED SECURELY
Nicholas Smith
11/06/2025 at 8:34:25 AM UTC

Nicholas Smith for and on behalf of
RT Secretarial Services Limited
Secretary

Date: 11th June 2025

Notes:

1. Enclosed with these accounts is a letter concerning the supply of documents and information by e-mail. Please read this letter and, if you would like to receive documents and information in this way, please complete and return the enclosed form.
2. A member entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company. Proxy forms must be lodged at the Registered Office not later than forty-eight hours before the time fixed for the meeting.

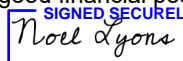
Chairman's Statement Year End 31st December 2024

In 2024 the Company continued its focus on minimal overheads whilst seeking opportunities in line with the new corporate strategy adopted in 2022.

The Company identified a number of opportunities and conducted due diligence on a number of them. The company went so far as to offer terms to a potential investee business. We have explored specific opportunities including in medtech, student housing and elderly care facilities. However, due to what continue to be adverse market conditions with limited capital raising options, no project has progressed to formal agreement. We believe that we are seeing the first early signs of market conditions generally being more positive and should this continue opportunity to make progress should increase. A number of possibilities are still under consideration.

The Company will continue to focus on opportunities which would provide the Company with an economic interest (by equity, royalty or debt participation) and a controlling interest (through board or management positions) and whose potential value, over the long term, is greater than the price and costs expended by the Company to acquire them. The Company also reserved the ability to make investments outside of the technology sector, if the Directors believe that they will bring long-term value to shareholders. The Company does not propose to limit its search to any specific geographic location; however the Directors will ensure that the geographic location of any investment opportunity is suitable for institutional investment in the London market.

The Board has continued to limit overheads, the directors have accrued fees, which remain unpaid, and the company remains in a good financial position.


11/06/2025 at 2:54:24 PM UTC

N Lyons
Chairman

Forward-looking statements

This document contains certain forward-looking statements about the future outlook of Mollyroe plc. By their nature, any statements about future outlook involve risk and uncertainty because they relate to events and depend on circumstances that may or may not occur in the future. Actual results performance or outcomes may differ materially from any results, performance or outcomes expressed or implied by such forward-looking statements.

No representation or warranty is given in relation to any forward-looking statements made by Mollyroe plc, including as to their completeness or accuracy. Mollyroe plc does not undertake to update any forward-looking statements whether as a result of new information, future events or otherwise. Nothing in this announcement should be construed as a profit forecast.

Business Model

At Mollyroe, we focus on looking for new acquisitions in line with our new investment strategy where we can, by development, increase value and thereby create value for shareholders.

We create value by:

Acquiring investments

- We seek to acquire investments and grow, then unlock, value in businesses whose potential value, over the long term, is greater than the price and costs expended by the Company to acquire them. Initially within the technology segment opportunities are likely to arise in Spatial computing and intelligent natural interfaces are the next computing paradigm which will fundamentally change human and machine interaction.

We are already seeing the impact of this rapidly evolving technology across all sectors (driverless cars being the most commonly quoted example), further, the interplay between these technologies and technologies traditionally created for the games industry (including but not limited to Virtual Reality, Unreal Engine and Unity) are disrupting numerous sectors from, training, AI driven simulation, architectural visualisation and data visualisation solutions that assimilate rich and complex data into intuitive, interactive spatial simulations for more rapid and efficient analysis, insight and learning. Our focus will be on investing in technology companies or technology-enabled services companies within this rapidly developing market.

PRINCIPAL RISKS AND UNCERTAINTIES

The main risks arising from the Group's financial instruments are interest rate risk and liquidity risk. The Board reviews and agrees policies for managing each of these risks and they are summarised below.

Interest rate risk

The Group has no exposure at the present time to interest rate risk however the Group's policy is to borrow at lowest rates for periods that do not carry excessive time premiums.

Liquidity risk

As regards liquidity, the Group's policy has throughout the year been to ensure that the Group is able at all times to meet its financial commitments as and when they fall due.

Directors' statement of compliance with duty to promote the success of the Group

The Directors are aware of their responsibilities to promote the success of the Group in accordance with s172 of the Companies Act 2006. When making decisions, Directors have regard to the interests of stakeholders as well as the need to act prudently and have regard to the long term consequences of their decisions given the financial facilities available to the Group.

The Directors seek to fulfil their responsibilities by maintaining their reputation for high standards of business conduct and for meeting their financial obligations when they fall due.

Energy Performance

The Group energy consumption is less than 40,000 kWh and for this reason energy disclosure details are not provided.

ON BEHALF OF THE BOARD:

SIGNED SECURELY
Paul Ryan
11/06/2025 at 11:11:51 AM UTC

.....
P Ryan - Director

Date: SIGNED SECURELY
11/06/2025
11/06/2025 at 11:11:51 AM UTC

The directors present their report with the financial statements of the company and the Group for the year ended 31st December 2024.

PRINCIPAL ACTIVITY

The principal activity of the Group in the year under review was that of the principal activity of Mollyroe Plc which is investment in commercial and residential property. The Group comprises the holding company, a finance company and a second property company.

REVIEW OF BUSINESS

The results for the year are set out on page 11 of these consolidated financial statements.

A review of the business is included in the Chairman's Statement set out on page 3.

DIRECTORS

The directors shown below have held office during the whole of the period from 1st January 2024 to the date of this report.

Director	Company	Class	Interest at 31 December 2024 Number	Interest at 31 December 2023 Number
P Ryan (appointed 20 December 2023)	Mollyroe Plc	Ordinary shares	2,872,540	143,627
N Lyons (appointed 20 December 2023)	Mollyroe Plc	Ordinary shares	2,872,540	143,627

According to the register of director's interest, no rights to subscribe for shares in or debentures of the Company or any other Group company was granted to any of the directors or their immediate families, or exercised by them, during the financial year.

Substantial shareholding of ordinary shares as at 31 December 2024:

Shareholder	Holding
Redmayne (Nominees) Limited	5.47%
Mr P Ryan	7.13%
Mr J Soper	4.22%
Mr J Townsend	4.22%
Mr N Lyons	7.13%
Mr G Green	4.47%
The Excession Trust	14.26%

PROPOSED DIVIDEND AND TRANSFER TO RESERVES

The directors do not recommend the payment of a dividend (2023: £nil).

The loss for the year retained in the Group is £135,057 (2023: £68,783).

EVENTS SINCE THE END OF THE YEAR

There have been no significant events since the year end.

FINANCIAL INSTRUMENTS

Details of the Group financial risk management objectives and policies are included in the notes to the financial statements.

FUTURE DEVELOPMENTS

Following the sale of the last of the investment properties and repayment of loans the Directors are now able to actively consider investment and development opportunities that arise.

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

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 United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). 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 state of affairs of the company and the Group and of the profit or loss of the Group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- ensure applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's and the Group's transactions and disclose with reasonable accuracy at any time the financial position of the Company and the Group and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the Group's auditors are unaware, and each director has taken all the steps that he ought to have taken as a director in order to make himself aware of any relevant audit information and to establish that the Group's auditors are aware of that information.

AUDITORS

During the year Edwards Veeder (UK) Limited were re-appointed as Auditors and will be proposed for re-appointment at the forthcoming Annual General Meeting.

ON BEHALF OF THE BOARD:

SIGNED SECURELY
Paul Ryan

11/06/2025 at 11:11:51 AM UTC

P Ryan - Director

Date:

SIGNED SECURELY
11/06/2025

11/06/2025 at 11:11:51 AM UTC

Opinion

Opinion

We have audited the financial statements of Mollyroe Plc (the 'parent company') and its subsidiaries ('the group') for the year ended 31 December 2024 which comprise Consolidated Statement of Comprehensive Income, Consolidated Statement of Financial Position, Company Statement of Financial Position, Consolidated Statement of Changes in Equity, Company Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion:

- the financial statements give a true and fair view of the state of the group's and of the parent company's affairs as at 31 December 2024 and of its loss for the year then ended;
- the group and the parent company financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- the financial statements have been prepared in accordance with the requirements of the Companies Act 2006; and, as regards the group financial statements, Article 4 of the IAS Regulation.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the company financial statements* section of our report. We are independent of the group and the parent company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard as applied to listed public interest entities, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the consolidated financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the consolidated financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent company's ability to continue as a going concern for a period of at least twelve months from when the consolidated financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period and include the most significant assessed risks of material misstatement (whether or not due to fraud) that we identified. These matters included those which had the greatest effect on: the overall audit strategy, the allocation of resources in the audit; and directing the efforts of the engagement team. We have determined that there are no key audit matters to communicate in our report.

Our approach to the audit

Our scoping of the group and the parent audit were tailored to enable us to give an opinion on the financial statements as a whole. The group and company were subject to a full scope audit.

Our application of materiality

In planning and performing our audit we applied the concept of materiality. An item is considered material if it could reasonably be expected to change the economic decisions of a user of the consolidated financial statements. We used the concept of materiality to both focus our testing and to evaluate the impact of misstatements identified.

Based on our professional judgement, we determined overall materiality for the consolidated financial statements as a whole to be approximately £6,157, based on 2% of group gross assets.

We used different level of materiality ('performance materiality') to determine the extent of our testing for the audit of the financial statements. Performance materiality is set based on the audit materiality as adjusted for the judgements made as to the entity risk and our evaluation of the specific risk of each audit area having regard to the internal control environment. This is set at approximately £3,463 for the group and the parent.

Where considered appropriate performance materiality may be reduced to a lower, such as, for related party transactions and Directors' remuneration.

We agreed to report to it all identified errors in excess of approximately £308. Errors below that threshold would also be reported to it if, in our opinion as auditor, disclosure was required on qualitative grounds.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, the part of the directors' remuneration report to be audited has been properly prepared in accordance with the Companies Act 2006.

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the strategic report and the directors' report for the financial year for which the consolidated financial statements are prepared is consistent with the consolidated financial statements; and
- the strategic report and the directors' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material mis-statements in the strategic report or the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the company, or returns adequate for our audit have not been received from branches not visited by us; or
- the consolidated financial statements and the part of the directors' remuneration report to be audited are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of directors

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the consolidated financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the consolidated financial statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

A further description of our responsibilities is available on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the group and the parent company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the UK adopted international accounting standards. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the parent company's and the group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the parent company and the group for fraud. The laws and regulations we considered in this context for the UK operations were General Data Protection Regulation (GDPR), taxation legislation, and employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the directors' and other management and inspection of regulatory and legal correspondence, if any.

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within judgement and estimates, and the override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the Council about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, and reading minutes of meetings of those charged with governance.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Lee Lederberg FCCA (Senior Statutory Auditor)
For and on behalf of
Edwards Veeder (UK) Limited
Chartered accountants & statutory auditor
4 Broadgate Boardway Business Park
Chadderton, Oldham OL9 9XA
Date: [*] 2025

Consolidated Statement of Comprehensive Income
for the Year Ended 31st December 2024

		2024 £	2023 £
	Notes		
TURNOVER		-	-
Administrative expenses		<u>(139,369)</u>	<u>(72,882)</u>
OPERATING LOSS	4	<u>(139,369)</u>	<u>(72,882)</u>
Interest receivable and similar income		<u>4,312</u>	<u>4,099</u>
LOSS BEFORE TAXATION		(135,057)	(68,783)
Tax on loss	5	<u>-</u>	<u>-</u>
LOSS FOR THE FINANCIAL YEAR		<u>(135,057)</u>	<u>(68,783)</u>
Loss attributable to: Owners of the parent		<u>(135,057)</u>	<u>(68,783)</u>
			(Restated)
Earnings per share expressed in pence per share:	7		
Basic		<u>(0.34)</u>	<u>(0.17)</u>
Diluted		<u>(0.34)</u>	<u>(0.17)</u>

The Group has no recognised gains or losses other than those disclosed in the Income Statement above. Consequently, no Statement of Other Comprehensive Income is presented.

The notes form part of these financial statements

Consolidated Statement of Financial Position
for the Year Ended 31st December 2024

	Notes	2024 £	2023 £
CURRENT ASSETS			
Debtors	9	8,603	7,578
Cash at bank	10	<u>299,215</u>	<u>335,550</u>
		307,818	343,128
CREDITORS			
Amounts falling due within one year	11	<u>(131,445)</u>	<u>(42,948)</u>
NET CURRENT ASSETS		<u>176,373</u>	<u>300,180</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>176,373</u>	<u>300,180</u>
CAPITAL AND RESERVES			
Called up share capital	12	418,946	418,861
Share premium		14,638	3,473
Retained earnings		<u>(257,211)</u>	<u>(122,154)</u>
SHAREHOLDERS' FUNDS		<u>176,373</u>	<u>300,180</u>

The financial statements were approved by the Board of Directors and authorised for issue on _____ and were signed on its behalf by:

SIGNED SECURELY
Paul Ryan
11/06/2025 at 11:11:51 AM UTC

.....
P Ryan - Director

SIGNED SECURELY
Noel Lyons
11/06/2025 at 2:54:24 PM UTC

.....
N Lyon - Director

The notes form part of these financial statements

Company Statement of Financial Position
for the Year Ended 31st December 2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Investments	8	4	4
CURRENT ASSETS			
Debtors	9	8,544	7,520
Cash at bank	10	<u>299,215</u>	<u>335,550</u>
		307,759	343,070
CREDITORS			
Amounts falling due within one year	11	<u>(142,512)</u>	<u>(54,016)</u>
NET CURRENT ASSETS		<u>165,247</u>	<u>289,054</u>
NET ASSETS		<u><u>165,251</u></u>	<u><u>289,058</u></u>
CAPITAL AND RESERVES			
Called up share capital	12	418,946	418,861
Share premium		14,638	3,473
Retained earnings		<u>(268,333)</u>	<u>(133,276)</u>
SHAREHOLDERS' FUNDS		<u><u>165,251</u></u>	<u><u>289,058</u></u>

The financial statements were approved by the Board of Directors and authorised for issue on _____ and were signed on its behalf by:

SIGNED SECURELY
Paul Ryan
11/06/2025 at 11:11:51 AM UTC

.....
P Ryan - Director

SIGNED SECURELY
Noel Lyons
11/06/2025 at 2:54:24 PM UTC

.....
N Lyon - Director

The notes form part of these financial statements

Consolidated Statement of Changes in Equity
for the Year Ended 31st December 2024

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1st January 2023	418,861	(53,371)	3,473	368,963
Changes in equity				
Total comprehensive income	-	(68,783)	-	(68,783)
Balance at 31st December 2023	<u>418,861</u>	<u>(122,154)</u>	<u>3,473</u>	<u>300,180</u>
Changes in equity				
Total comprehensive income	-	(135,057)	-	(135,057)
New share capital subscribed	<u>85</u>	<u>-</u>	<u>11,165</u>	<u>11,250</u>
Balance at 31st December 2024	<u><u>418,946</u></u>	<u><u>(257,211)</u></u>	<u><u>14,638</u></u>	<u><u>176,373</u></u>

The notes form part of these financial statements

Company Statement of Changes in Equity
for the Year Ended 31st December 2024

	Called up share capital £	Retained earnings £	Share premium £	Total equity £
Balance at 1st January 2023	418,861	(64,493)	3,473	357,841
Changes in equity				
Total comprehensive income	-	(68,783)	-	(68,783)
Balance at 31st December 2023	<u>418,861</u>	<u>(133,276)</u>	<u>3,473</u>	<u>289,058</u>
Changes in equity				
Total comprehensive income	-	(135,057)	-	(135,057)
New share capital subscribed	85	-	11,165	11,250
Balance at 31st December 2024	<u>418,946</u>	<u>(268,333)</u>	<u>14,638</u>	<u>165,251</u>

The notes form part of these financial statements

Consolidated Cash Flow Statement
for the Year Ended 31st December 2024

	2024 £	2023 £
Cash flows from operating activities		
Loss for the financial year	(135,057)	(68,783)
Interest received	(4,312)	(4,099)
(Increase)/decrease in debtors	(1,025)	286
Increase in creditors	<u>88,497</u>	<u>20,582</u>
Net cash used in operating activities	<u>(51,897)</u>	<u>(52,014)</u>
Cash flows from investing activities		
Interest received	<u>4,312</u>	<u>4,099</u>
Net cash from investing activities	<u>4,312</u>	<u>4,099</u>
Cash flows from financing activities		
Issue of new shares	<u>11,250</u>	<u>-</u>
Net cash from financing activities	<u>11,250</u>	<u>-</u>
Decrease in cash and cash equivalents	(36,335)	(47,915)
Cash and cash equivalents at beginning of year	335,550	383,465
Cash and cash equivalents at end of year	<u>299,215</u>	<u>335,550</u>

The notes form part of these financial statements

1. **STATUTORY INFORMATION**

Mollyroe plc (the "Company") is a public company limited by shares, registered in England and Wales. The Company's registered number and registered office address can be found in the company information on page 1 of these financial statements.

The Company and its subsidiaries (the "Group") financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in UK and Republic of Ireland ("FRS 102"). The presentation currency of these financial statements is sterling. All amounts in the financial statements have been rounded to the nearest £1.

2. **ACCOUNTING POLICIES**

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. These financial statements have been prepared on a going concern and under the historical cost convention.

Turnover

Turnover, where receivable, comprises revenue recognised by the Group in respect of services supplied during the year and is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Interest income is recognised using the effective interest rate method.

Basis of consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiary undertakings made up to 31 December 2024. A subsidiary is an entity that is controlled by the parent. The results of subsidiary undertakings are included in the consolidated profit and loss account from the date that control commences until the date that control ceases. Control is established when the Company has the power to govern the operating and financial policies of an entity so as to obtain benefits from its activities. In assessing control, the Group takes into consideration potential voting rights that are currently exercisable.

All intra-group transactions, balances, income and expenses are eliminated on consolidation. Adjustments are made to eliminate the profit or loss arising on transactions with associates to the extent of the Group's interest in the entity.

Under Section 408 of the Companies Act 2006 the Company is exempt from the requirement to present its own profit and loss account.

In the parent financial statements, investments in subsidiaries are carried at cost less impairment.

Classification of financial instruments issued by the Group

In accordance with FRS 102.22, financial instruments issued by the Group are treated as equity only to the extent that they meet the following two conditions:

- a) they include no contractual obligations upon the Group to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the Group; and
- b) where the instrument will or may be settled in the entity's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the entity's own equity instruments or is a derivative that will be settled by the entity exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the entity's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

2. ACCOUNTING POLICIES - continued

Current and deferred taxation

Tax on profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in period different from those in which they are recognised in the financial statements.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. For investment property that is measured at fair value, deferred tax is provided at the rates and allowances applicable to the asset/property. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

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.

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.

Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that effect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenue and expenses during the year. However, the nature of the estimation means that actual outcomes could differ from those estimates. There are no key sources of estimation uncertainty.

Financial instruments

The Company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

3. EMPLOYEES AND DIRECTORS

The average number of staff during the year was two (2023: two). Details of directors' emoluments are disclosed in note 13.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31st December 2024

4. **OPERATING LOSS**

The operating loss is stated after charging:

	2024	2023
	£	£
Auditors' remuneration	<u>7,200</u>	<u>7,200</u>

The auditors' remuneration figure includes the audit fees for the parent and the consolidated accounts.

Details of the fees charged by the Chairman and other Directors are shown in note 13 to these financial statements

5. **TAXATION**

The tax charge on the profit on ordinary activities for the year was as follows:

	31.12. 24	31.12.23
	£	£
Current tax:		
UK corporation tax	-	-
Tax on profit on ordinary activities	-	-
Reconciliation of effective tax rate		
Loss for the year	(135,057)	(68,783)
Total tax expense	-	-
Loss for the year excluding taxation	(135,057)	(68,783)
Tax using the UK corporation tax rate of 19% (2023: 19%)	(25,661)	(13,069)
Non-deductible expenses	-	-
Current year losses	25,661	13,069
Total tax expense included in the profit or loss	-	-

Factors that may affect future, current and total tax charges

A deferred tax asset of £137,747 (2023: £112,086) in respect of losses carried forward at the year-end has not been recognised due to uncertainty surrounding the Group's future taxable profits.

The UK main corporation tax rate will be increased to 25% applying to profits over £250,000 (effective from 1 April 2023) following the Chancellor's budget on 3 March 2021. A small profits rate will also be introduced for Companies with profits of £50,000 or less so that they continue to pay corporation tax at a rate of 19%. Companies with profits between £50,000 and £250,000 will pay tax at the main rate reduced by a marginal relief providing a gradual increase in the effective corporation tax rate.

6. **RESULT OF PARENT COMPANY**

As permitted by Section 408 of the Companies Act 2006, the Profit and Loss account of the parent company is not presented as part of these financial statements. The parent company's loss for the year was £135,057 (2023: £68,783).

7. **LOSS PER SHARE**

Basic loss per share is calculated by dividing the earnings attributable to ordinary shareholders by the weighted average number of ordinary shares outstanding during the period.

Diluted loss per share is calculated using the weighted average number of shares adjusted to assume the conversion of all dilutive potential ordinary shares.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31st December 2024

7. **LOSS PER SHARE** - continued

Reconciliations are set out below.

	Earnings	2024 Weighted average number of shares	Per-share amount pence
Basic EPS			
Earnings attributable to ordinary shareholders	(135,057)	39,992,949	(0.34)
Effect of dilutive securities	-	-	-
	<u>(135,057)</u>	<u>39,992,949</u>	<u>(0.34)</u>
Diluted EPS			
Adjusted earnings	<u>(135,057)</u>	<u>39,992,949</u>	<u>(0.34)</u>
		2023 Weighted average number of shares (Restated)	Per-share amount pence (Restated)
Basic EPS			
Earnings attributable to ordinary shareholders	(68,783)	39,413,760	(0.17)
Effect of dilutive securities	-	-	-
	<u>(68,783)</u>	<u>39,413,760</u>	<u>(0.17)</u>
Diluted EPS			
Adjusted earnings	<u>(68,783)</u>	<u>39,413,760</u>	<u>(0.17)</u>

During the year 1,970,688 ordinary shares of £0.20 each were subdivided into ordinary shares of £0.01 each. Subsequently each ordinary share of £0.01 each was split into one ordinary share of £0.0001 and one deferred share of £0.0099 each. Finally, there was a further issue of 861,720 new ordinary shares.

8. **FIXED ASSET INVESTMENTS**

	Company	
	2024 £	2023 £
Shares in Group undertakings	<u>4</u>	<u>4</u>
	<u>4</u>	<u>4</u>

The following relates to ordinary shares held in subsidiary companies, Mollyroe Investments Limited and MicrobiomeUK Limited, the subsidiaries' registered address is 21 Navigation Business Village, Navigation Way, Ashton-on-Ribble, Preston, Lancashire, PR2 2YP. The companies are registered in England and Wales and are 100% owned by the holding company throughout the period.

Company	Shares in Group undertakings £
COST	
At 1st January 2024 and 31st December 2024	<u>4</u>
NET BOOK VALUE	
At 31st December 2024	<u>4</u>
At 31st December 2023	<u>4</u>

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31st December 2024

9. **DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Other debtors	1,979	3,933	1,979	3,933
Prepayments and accrued income	6,624	3,645	6,565	3,587
	<u>8,603</u>	<u>7,578</u>	<u>8,544</u>	<u>7,520</u>

10. **CASH AT BANK**

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Cash at bank	299,215	335,550	299,215	335,550
	<u>299,215</u>	<u>335,550</u>	<u>299,215</u>	<u>335,550</u>

11. **CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Trade creditors	11,190	21,417	11,190	21,417
Amounts owed to Group undertakings	-	-	14,434	13,947
Tax	1,925	1,925	1,924	1,924
Other creditors	8,606	8,608	5,240	5,728
Accruals and deferred income	109,724	10,998	109,724	11,000
	<u>131,445</u>	<u>42,948</u>	<u>142,512</u>	<u>54,016</u>

12. **CALLED UP SHARE CAPITAL**

Allotted, issued and fully paid:		Nominal value:	(Restated)	
Number:	Class:		2024	2023
			£	£
40,275,480	Ordinary	£0.0001 p	4,026	3,941
1,236,154	Deferred	£0.20 p	24,723	24,723
39,413,760	Deferred ordinary	£0.0099 p	390,197	390,197
			<u>418,946</u>	<u>418,861</u>

During the year 1,970,688 ordinary shares of £0.20 each were subdivided into ordinary shares of £0.01 each. Subsequently each ordinary share of £0.01 each was split into one ordinary share of £0.0001 and one deferred share of £0.0099 each. Finally, there was a further issue of 861,720 new ordinary shares.

The respective rights of the shareholders are as follows:

Ordinary shares

The ordinary shares have the right to all available capital and distributable profits subject only to any right available to the deferred shares on winding up.

Deferred shares

The deferred shares have no rights to vote, receive notices, or attend general meetings, nor to any income. On the return of capital on a winding-up or otherwise the deferred shares have no entitlement until the sum of £100,000 per ordinary share shall have been distributed.

Notes to the Consolidated Financial Statements - continued
for the Year Ended 31st December 2024

13. **RELATED PARTY DISCLOSURES**

The Group and subsidiaries have taken exemption in section 33 of FRS102, from disclosing transactions with other members of the Group headed by Mollyroe Plc.

During the period the company entered into transactions, in the ordinary course of the business, with other related parties. Transactions entered into, and trading balances outstanding at 31 December 2024 are as follows:

Transactions with Directors

During the current year consultancy fees of £48,000 have been accrued and remain outstanding to Mr N Lyons at the year end. Consultancy fees of £30,553 have been accrued and remain outstanding to Mr P Ryan's company Warande 1970 BVBA at the year end. A further £17,447 of consultancy fees have been invoiced to Mollyroe PLC by Warande 1970 BVBA, which also remain unpaid at the year end. In the prior year there were no transactions with key management personnel.

Terms and conditions of transactions with related parties

Transactions with related parties are made at normal market prices. Outstanding balances with entities are unsecured, interest free and repayable on demand.

14. **FINANCIAL INSTRUMENTS**

	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Financial Assets				
Financial assets that are debt instruments				
Cash at bank	<u>299,215</u>	<u>335,550</u>	<u>299,215</u>	<u>335,550</u>
	Group		Company	
	2024	2023	2024	2023
	£	£	£	£
Financial Liabilities				
Financial liabilities measured at				
amortised costs	<u>131,445</u>	<u>42,948</u>	<u>142,512</u>	<u>54,016</u>

The material risk arising from the Group and Company's financial instruments is liquidity risk.

Liquidity risk

The objective of the Group and Company managing liquidity is to ensure it can meet its financial obligations as and when they fall due.

The Group and Company expects to meet these through operating cash flows.

The deferred shares have no rights to vote, receive notices, or attend general meetings, nor to any income. On the return of capital on a winding-up or otherwise the deferred shares have no entitlement until the sum of £100,000 per ordinary share shall have been distributed.

15. **POST BALANCE SHEET EVENTS**

There have been no significant events since the year end.

16. **ULTIMATE CONTROLLING PARTY**

The directors consider that there is no single controlling party.

Form of proxy for use at the annual general meeting on Friday 25th July 2025

I/We _____
 (Please insert full name in BLOCK CAPITALS)

of _____
 (Please insert address in BLOCK CAPITALS)

being (a) member(s) of the above named Company HEREBY APPOINT the Chairman of the meeting (see note [6])

to act as my/our proxy at the Annual General Meeting of the Company to be held on Friday 25th July 2025 and at any adjournment thereof, and to vote on my/our behalf as indicated below:

Resolution No.	For	Against
1 To adopt the directors' report and financial statements for the year ended 31 December 2024		
2 To re-elect Paul Ryan as a director		
<p>3. THAT in accordance with section 551 of the Companies Act 2006 (the "Act"), the Directors be generally and unconditionally authorised to exercise all the powers of the Company to allot Ordinary Shares (as defined in the notes to this Resolution) PROVIDED THAT this authority shall be limited to:</p> <p>(a) equity securities (as defined by section 560 of the Companies Act 2006 (the "Act")) up to an aggregate nominal amount of Ordinary Shares allotted pursuant to the authority in paragraph (b) below) in connection with an offer by way of a rights issue:</p> <p>(i) to holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and</p> <p>(ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and</p> <p>(b) in any other case an additional nominal amount of £45,000 (such amount to be reduced by the nominal amount of any equity securities allotted pursuant to the authority in paragraph (a) above),</p> <p>provided that this authority shall, unless renewed, varied or revoked by the Company, expire fifteen months after the passing of this resolution or, if earlier, the date of the next annual general meeting of the Company save that the Company may, before such expiry, make offers or agreements which would or might require Ordinary Shares to be allotted after such expiry and the Directors may allot Ordinary Shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.</p> <p>This resolution revokes and replaces all unexercised authorities previously granted to the Directors to allot Ordinary Shares but without prejudice to any allotment of shares or grant of rights already made, offered or agreed to be made pursuant to such authorities.</p>		
4. THAT Edwards Veeder (UK) Limited be and are hereby re-appointed auditors of the Company and will hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the company, and that their remuneration be fixed by the Directors.		

5. THAT the Directors be and hereby are authorised to agree their remuneration, such powers to expire at the AGM held in 2026		
<p>6. THAT, the Directors be and are hereby empowered pursuant to section 570 of the Act to allot equity securities wholly for cash, within the meaning of section 560 (1) of the Act, pursuant to the general authority conferred by resolution 3 above as if section 561 (1) of the Act did not apply to any such allotment of equity securities, provided that this power shall be limited to:</p> <p>(a) the allotment of equity securities in connection with an offer of equity securities by way of rights issue:</p> <p>(i) to the holders of Ordinary Shares in proportion (as nearly as may be practicable) to their respective holdings; and</p> <p>(ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to treasury shares, fractional entitlements, record dates, legal or practical problems in or under the laws of any territory or the requirements of any regulatory body or stock exchange; and</p> <p>(b) the allotment (otherwise than pursuant to paragraphs (a) above) of equity securities additionally and in a nominal amount of £45,000.</p> <p>The power granted by this Resolution will expire fifteen months after the passing of this resolution or, if earlier, the conclusion of the Company's next annual general meeting (unless renewed, varied or revoked by the Company prior to or on such date) save that the Company may, before such expiry make offers or agreements which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offer or agreement notwithstanding that the power conferred by this resolution has expired.</p> <p>This resolution revokes and replaces all unexercised powers previously granted to the Directors to allot equity securities as if section 561(1) of the Act did not apply but without prejudice to any allotment of equity securities already made or agreed to be made pursuant to such authorities.</p>		

Please indicate with an "X" in the space provided how you wish your votes to be cast on a poll. Should this form be returned duly completed and signed, but without a specific direction, the proxy will vote or abstain at his discretion.

Dated _____ 2025 Signature _____

Notes

1. A proxy need not be a Member of the Company.
2. In the case of joint holders the vote of the senior who tenders a vote, whether in person or by proxy, will be accepted to the exclusion of the votes of the other joint holders. For this purpose seniority is determined by the order in which the names stand in the Register of Members.
3. In the case of a corporation this proxy must be given under its Common Seal or be signed on its behalf by an officer, attorney or other person duly authorised.
4. To be valid this proxy must be deposited at the Company's Registered Office not later than 48 hours before the time appointed for holding the Meeting together, if appropriate, with the power of attorney or other authority under which is a signed or potentially certified copy of such power of authority.
5. Any alterations made on this form should be initialed.
6. If it is desired to appoint as a proxy any person other than the Chairman of the Meeting, his/her name and address should be inserted in the relevant place, reference to the Chairman deleted and the alteration initialed.