

Smoke Green Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Smoke Green Limited
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Smoke Green Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is 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 director confirms that they has 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 director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

David Wilde
Director

23 January 2026

Smoke Green Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	590,741	592,467
Investments	6	1	1
Fixed Assets		590,742	592,468
Current Assets			
Stocks	7	502,086	423,332
Debtors	8	3,645,597	3,657,744
Cash and cash equivalents		3,123,766	4,490,191
		7,271,449	8,571,267
Creditors: amounts falling due within one year	9	(1,271,775)	(3,328,586)
Net Current Assets		5,999,674	5,242,681
Total Assets less Current Liabilities		6,590,416	5,835,149
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		6,590,316	5,835,049
Equity attributable to owners of the company		6,590,416	5,835,149

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.

I as Director of Smoke Green 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 359 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) I 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 23 January 2026 and signed on its behalf by:

David Wilde
Director

Smoke Green Limited
STATEMENT OF CHANGES IN EQUITY

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	5,003,748	5,003,848
Profit for the financial year	-	831,301	831,301
At 29 February 2024	100	5,835,049	5,835,149
Profit for the financial year	-	755,267	755,267
At 28 February 2025	100	6,590,316	6,590,416

Smoke Green Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Smoke Green Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 507327. The registered office of the company is , Ireland. The principal activity of the company continued to be the sale of vaping products and accessories. There has been no significant change in these activities during the financial year ended 29 February 2025. 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 28 February 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

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

Borrowing Costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in income statement in the period in which they are incurred.

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	-	12.5% Straight Line
Motor vehicles	-	20% Straight Line

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.

Smoke Green Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Investments

Unlisted investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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.

Smoke Green Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	6,967	6,199
(Profit)/loss on disposal of tangible assets	(1,626)	3,500
Loss/(profit) on foreign currencies	26	-
	<u><u> </u></u>	<u><u> </u></u>

4. Employees

The average monthly number of employees, including director, during the financial year was 18, (2024 - 19).

5. Tangible assets

	Investment properties	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 March 2024	560,912	49,591	22,400	632,903
Additions	-	5,241	-	5,241
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	560,912	54,832	22,400	638,144
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 March 2024	-	18,036	22,400	40,436
Charge for the financial year	-	6,967	-	6,967
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	-	25,003	22,400	47,403
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 28 February 2025	560,912	29,829	-	590,741
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 29 February 2024	560,912	31,555	-	592,467
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

6. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments		
Cost		
At 28 February 2025	1	1
	<u> </u>	<u> </u>
Net book value		
At 28 February 2025	1	1
	<u><u> </u></u>	<u><u> </u></u>
At 29 February 2024	1	1
	<u><u> </u></u>	<u><u> </u></u>

Smoke Green Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

6.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Ros Liath Limited	Ireland	Property Dealing	B Ordinary	100%

7. Stocks		2025	2024
		€	€
Finished goods and goods for resale		502,086	423,332
		<u> </u>	<u> </u>
8. Debtors		2025	2024
		€	€
Trade debtors		563,558	509,162
Amounts owed by group undertakings		2,888,054	2,837,749
Amounts owed by connected parties (Note 12)		82,448	82,448
Other debtors		12,645	12,645
Taxation		11,503	139,415
Prepayments		87,389	76,325
		<u> </u>	<u> </u>
		3,645,597	3,657,744
		<u> </u>	<u> </u>

Amounts due from group company are unsecured, interest free and repayable on demand.

Amounts due from connected parties are unsecured, interest free and repayable on demand.

9. Creditors		2025	2024
Amounts falling due within one year		€	€
Trade creditors		267,030	342,551
Amounts owed to group undertakings		877,799	2,837,331
Taxation		117,596	136,861
Other creditors		-	1,843
Accruals		9,350	10,000
		<u> </u>	<u> </u>
		1,271,775	3,328,586
		<u> </u>	<u> </u>

Amounts due to group company is unsecured, interest free and repayable on demand.

10. Income Statement

		2025	2024
		€	€
At 1 March 2024		5,835,049	5,003,748
Profit for the financial year		755,267	831,301
		<u> </u>	<u> </u>
At 28 February 2025		6,590,316	5,835,049
		<u> </u>	<u> </u>

Smoke Green Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

11. Financial commitments

At 28 February 2025 the company has annual rent commitments of €203,308 in respect of operating lease agreements.

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
San Juan Limited	82,448	-	82,448	82,448

Mr. David Wilde is a director and shareholder in San Juan Limited. During the period the company advanced funds to San Juan Limited of €nil (2023 €nil).

The company is related to Elkhom Limited as Smoke Green Limited holds a B Ordinary share in Ros Liath Limited which is the parent of Elkhom Limited. During the year the company received goods from Elkhom Limited of €1,386,406 (2024 €736,898) . At the year end the company owed €877.800 (2024 €2,837,332) to Elkhom Limited.

In the opinion of the director these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 23 January 2026.