

Company Number: 699614

HONEDGE LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

HONEDGE LIMITED
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**HONEDGE LIMITED
DIRECTORS AND OTHER INFORMATION**

| | |
|---|--|
| Directors | Damian Davis Angela Davis |
| Company Secretary | Damian Davis |
| Company Number | 699614 |
| Registered Office and Business Address | Yeats Tavern Drumcliffe Sligo |
| Accountants | Porter and Co. Chartered Accountants Millennium House Stephen Street Sligo |
| Bankers | Allied Irish Bank Stephen Street Sligo |

**HONEDGE LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 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" 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

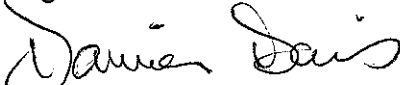
In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

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 Porter and Co., (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 30 April 2025."

Signed on behalf of the board


Damian Davis
Director


Angela Davis
Director

23 January 2026

HONEDGE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025

| | Notes | 2025 € | 2024 € |
|--|-------|------------------------|-----------------------|
| Non-Current Assets | | | |
| Property, plant and equipment | 6 | 2,071,785 | 1,798,882 |
| Financial assets | 7 | 1 | 1 |
| Non-Current Assets | | <u>2,071,786</u> | <u>1,798,883</u> |
| Current Assets | | | |
| Receivables | 8 | 5,729 | 1,590 |
| Cash and cash equivalents | | 21,096 | 192,666 |
| | | <u>26,825</u> | <u>194,256</u> |
| Payables: amounts falling due within one year | 9 | <u>(2,126,670)</u> | <u>(1,998,884)</u> |
| Net Current Liabilities | | <u>(2,099,845)</u> | <u>(1,804,628)</u> |
| Total Assets less Current Liabilities | | <u><u>(28,059)</u></u> | <u><u>(5,745)</u></u> |
| Equity | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Retained earnings | | (28,159) | (5,845) |
| Equity attributable to owners of the company | | <u><u>(28,059)</u></u> | <u><u>(5,745)</u></u> |

HONEDGE LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025

We as Directors of Honedge 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),

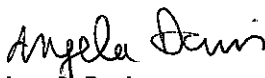
(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for 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 23 January 2026 and signed on its behalf by:



Damian Davis
Director



Angela Davis
Director

HONEDGE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

1. General Information

Honedge Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 699614. The registered office of the company is Yeats Tavern, Drumcliffe, Sligo which is also the principal place of business of the company. This company is an investment holding company. 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 financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

| | | |
|-----------------------------|---|------------------|
| Land and buildings freehold | - | 2% 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.

Financial assets

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 financial year in which it is receivable.

Trade and other receivables

Trade and other receivables 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.

HONEDGE LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

Trade and other payables

Trade and other payables 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 Statement of Financial Position 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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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. | Operating (loss)/profit | 2025 € | 2024 € |
| | Operating (loss)/profit is stated after charging: | | |
| | Depreciation of property, plant and equipment | <u>43,811</u> | <u>37,477</u> |
| 4. | Employees | | |

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

HONEDGE LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

| | | |
|---|-------------------------------------|------------------|
| 5. Tax on (loss)/profit | 2025 € | 2024 € |
| (a) Analysis of charge in the financial year | | |
| Current tax: | | |
| Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b)) | 7,820 | 12,016 |
| | <u>7,820</u> | <u>12,016</u> |
| (b) Factors affecting tax charge for the financial year | | |
| The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below: | | |
| | 2025 € | 2024 € |
| Loss taxable at 12.50% | (45,773) | (39,439) |
| Profit taxable at 25% | 31,279 | 48,062 |
| | <u>(14,494)</u> | <u>8,623</u> |
| (Loss)/profit before tax | <u>(14,494)</u> | <u>8,623</u> |
| (Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%) | (5,722) | (4,930) |
| Profit before tax multiplied by 25% | 7,820 | 12,016 |
| | <u>2,098</u> | <u>7,086</u> |
| Effects of: | | |
| Expenses not deductible for tax purposes | 245 | 245 |
| Depreciation in excess of capital allowances for period | 5,477 | 4,685 |
| | <u>7,820</u> | <u>12,016</u> |
| Total tax charge for the financial year (Note 5 (a)) | <u>7,820</u> | <u>12,016</u> |
| | | |
| 6. Property, plant and equipment | Land and buildings freehold € | Total € |
| Cost | | |
| At 1 May 2024 | 1,873,836 | 1,873,836 |
| Additions | 316,714 | 316,714 |
| | <u>2,190,550</u> | <u>2,190,550</u> |
| At 30 April 2025 | <u>2,190,550</u> | <u>2,190,550</u> |
| Depreciation | | |
| At 1 May 2024 | 74,954 | 74,954 |
| Charge for the financial year | 43,811 | 43,811 |
| | <u>118,765</u> | <u>118,765</u> |
| At 30 April 2025 | <u>118,765</u> | <u>118,765</u> |
| Net book value | | |
| At 30 April 2025 | <u>2,071,785</u> | <u>2,071,785</u> |
| At 30 April 2024 | <u>1,798,882</u> | <u>1,798,882</u> |

HONEDGE LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

| 7. Financial fixed assets | Subsidiary undertakings shares | Total |
|---|--------------------------------------|------------------|
| | € | € |
| Investments | | |
| Cost | | |
| At 30 April 2025 | 1 | 1 |
| Net book value | | |
| At 30 April 2025 | 1 | 1 |
| At 30 April 2024 | 1 | 1 |
| 8. Receivables | 2025 | 2024 |
| | € | € |
| Taxation | 4,196 | - |
| Prepayments | 1,533 | 1,590 |
| | <u>5,729</u> | <u>1,590</u> |
| 9. Payables | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Amounts owed to group undertakings | 2,123,944 | 1,993,685 |
| Taxation | - | 2,473 |
| Accruals | 2,726 | 2,726 |
| | <u>2,126,670</u> | <u>1,998,884</u> |
| 10. Income Statement | 2025 | 2024 |
| | € | € |
| At 1 May 2024 | (5,845) | (2,452) |
| Loss for the financial year | (22,314) | (3,393) |
| At 30 April 2025 | <u>(28,159)</u> | <u>(5,845)</u> |
| 11. Capital commitments | | |
| The company had no material capital commitments at the financial year-ended 30 April 2025. | | |
| 12. Related party transactions | | |
| The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings. | | |
| 13. Events After the End of the Reporting Period | | |
| There have been no significant events affecting the company since the financial year-end. | | |
| 14. Approval of financial statements | | |
| The financial statements were approved and authorised for issue by the board of directors on 23 January 2026. | | |