

REPORTS AND FINANCIAL STATEMENTS OF

**TIPAC LIMITED
(formerly Sailcork Limited)**

FOR THE YEAR ENDED

31st DECEMBER 2025

Certified to be a true copy of the Reports and Financial Statements as laid before the Annual General Meeting of the Company.

**EDDIE ENGLISH
DIRECTOR**

**EAMONN ENGLISH
DIRECTOR/SECRETARY**

TIPAC LIMITED
(formerly Sailcork Limited)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31st DECEMBER 2025

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TIPAC LIMITED
(formerly Sailcork Limited)

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Eddie English
Eamonn English

SECRETARY & REGISTERED OFFICE

E. English
Fort Lisle,
Cobh,
Co. Cork.

TIPAC LIMITED
(formerly Sailcork Limited)

REPORT OF THE DIRECTORS

The Directors present their report and the unaudited financial statements for the year ended 31st December 2025.

PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS

The Company continued to be at all times a dormant company and did not trade at any time during the period under review.

RESULTS FOR THE YEAR

There was no profit or loss for the period.

IMPORTANT EVENTS SINCE THE YEAR END

There have been no significant events affecting the Company since the year-end.

DIRECTORS

The present Directors are listed on page 3.

DIRECTORS' AND SECRETARY AND THEIR INTERESTS

The directors who served the Company during the year together with their beneficial interests in the shares of the company were as follows:

	Ordinary shares of €1.00 each at 31 st Dec 2025	Ordinary shares of €1.00 each at 31 st Dec 2024
Eddie English	1	1
Eamonn English	1	1

ACCOUNTING RECORDS

The Company's Directors are aware of their responsibilities, under Sections 281 to 285 of the Companies Act, 2014, as to whether in their opinion, the accounting records of the Company are adequate and are discharging their responsibility by:

TIPAC LIMITED
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**DIRECTORS' RESPONSIBILITIES STATEMENT AND DECLARATION ON
UNAUDITED FINANCIAL STATEMENTS**

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Irish Generally Accepted Accounting Practice in Ireland. 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 that 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 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 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 as set out on pages 8 to 11:

- 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.

- The Directors confirm that they have made available all the Company’s accounting records and provided all the information necessary for the compilation of the financial statements.
- The Directors confirm that to the best of their knowledge and belief, the accounting records reflect all financial transactions of the Company for the year ended 31st December 2025.

DONATIONS

During the year the company made the following contributions:

	2025	2024
	€	€
	NIL	NIL

Signed on behalf of the Board:

Director _____
Eddie English

Director _____
Eamonn English

Date: **03/03/2026**

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PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31st DECEMBER 2025

	2025	2024
	€	€
Revenue	-	-
Expenses	-	-
Profit for year	-	-
Balance at beginning of year	<u>NIL</u>	<u>NIL</u>
Balance at end of year	<u>NIL</u>	<u>NIL</u>

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

Director _____
Eddie English

Director _____
Eamonn English

Date: **03/03/2026**

TIPAC LIMITED
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BALANCE SHEET
AS AT 31st DECEMBER 2025

	Notes	2025 €	2024 €
CASH			
Cash at bank		<u>2.00</u>	<u>2.00</u>
Financed by:			
SHARE CAPITAL	1	<u>2.00</u>	<u>2.00</u>

We as Directors of TIPAC 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 s.358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2), and

(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 year and to otherwise comply with the provisions of Companies Act, 2014 relating to Financial Statements so far as they are applicable to the company.

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

Director _____
Eddie English

Director _____
Eamonn English

Date: **03/03/2026**

TIPAC LIMITED
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STATEMENT OF 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.

Basis of preparation

The accounts have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Act, 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

Cash flow statement

The Company meets the size criteria for a small company set by the Companies Act, 2014 and therefore in accordance with FRS1: Cash Flow Statements, it has not prepared a cash flow statement.

Directors and their interests

The Directors who served during the year and their interests in the Company are as stated below:

	At 31 st December 2025 Ordinary shares of €1.00 each	At 31 st December 2024 Ordinary shares of €1.00 each
Eddie English	1	1
Eamonn English	1	1

Currency

The financial statements are expressed in EURO.

Share capital

	2025 €	2024 €
Authorised:		
Ordinary shares of €1.00 each	1,000,000 =====	1,000,000 =====
Allotted, called up and fully paid Ordinary Shares of €1.00 each	2 =====	2 =====

Accounting periods

The current accounts are for a full year. The comparatives are also for a full year.

Company status

The company did not trade during the year and received no income and incurred no expenses. The directors received no emoluments.

Approval of financial statements

The financial statements were approved by the Board on 03/03/2026 and signed on its behalf by

Eddie English
Director

Eamonn English
Director