

Waterlance Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Waterlance Limited

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Waterlance 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", applying Section 1A of that Standard, 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 Balance Sheet, the Statement of Changes in Equity 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 Paul Foxe & Co. Limited, (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

Garreth Knowd
Director

13 March 2026

Kevin MacSweeney
Director

13 March 2026

Waterlance Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	159,782	239,673
Current Assets			
Debtors	6	1,185	242
Cash at bank and in hand		308,303	140,173
		309,488	140,415
Creditors: amounts falling due within one year	7	(35,214)	(141,599)
Net Current Assets/(Liabilities)		274,274	(1,184)
Total Assets less Current Liabilities		434,056	238,489
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		433,956	238,389
Shareholders' Funds		434,056	238,489

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.

We as Directors of Waterlance 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 358 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 13 March 2026 and signed on its behalf by:

Garreth Knowd
Director

Kevin MacSweeney
Director

Waterlance Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	112,415	112,515
Profit for the financial year	-	125,974	125,974
At 30 April 2024	100	238,389	238,489
Profit for the financial year	-	195,567	195,567
At 30 April 2025	100	433,956	434,056

Waterlance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Waterlance Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 720178. The registered office of the company is Unit 24 Fashion City, Ballymount Road Upper, Dublin 24, Dublin which is also the principal place of business of the company. The principal activity of the company is the sale and distribution of flowers. 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 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 280A 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.

Turnover

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

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 5 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

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.

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.

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 Profit and Loss Account.

Waterlance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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:		
Amortisation of goodwill	79,891	79,891
	<u>79,891</u>	<u>79,891</u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

5. Intangible assets

	Goodwill
	€
Cost	
At 1 May 2024	399,455
At 30 April 2025	399,455
Provision for diminution in value	
At 1 May 2024	159,782
Charge for financial year	79,891
At 30 April 2025	239,673
Net book value	
At 30 April 2025	159,782
At 30 April 2024	239,673

6. Debtors	2025	2024
	€	€
Trade debtors	345	138
Prepayments	840	104
	<u>1,185</u>	<u>242</u>

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	9,222	11,757
Amounts owed to connected parties (Note 11)	2,311	102,606
Taxation	19,411	22,419
Accruals	4,270	4,817
	<u>35,214</u>	<u>141,599</u>

Waterlance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Profit and loss account

	2025 €	2024 €
At 1 May 2024	238,389	112,415
Profit for the financial year	<u>195,567</u>	<u>125,974</u>
At 30 April 2025	<u><u>433,956</u></u>	<u><u>238,389</u></u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

10. Directors' remuneration

	2025 €	2024 €
Remuneration	<u>2,589</u>	<u>31,594</u>

11. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
Springdrop Limited	<u>2,311</u>	<u>102,606</u>

Springdrop Limited (company incorporated in Ireland) and SIWA Marketing Management (company incorporated in United Arab Emirates) are owned and controlled by the shareholders of the company.

Waterlance Limited had gross purchases from Springdrop Limited totalling €342,295 (2024 - €318,741) in the period.

Waterlance Limited had purchases from SIWA Marketing Management totalling €247,098 (2024 - €215,421) in the period for outsourced marketing and management services.

12. Controlling interest

Garreth Knowd is the ultimate controlling party of the company at the year end.

13. Post-Balance Sheet Events

On 7 November 2025, the company went through a restructuring and share sale. The result of which QC Petal Holdco Limited is the 100% shareholder of the company and as a result, QC Petal Holdco Limited became the immediate parent company of the company.

There have been no other other 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 13 March 2026.