

**SCIWAVE LIMITED**

**Abridged Unaudited Financial Statements**

**for the financial period from 08 March 2024 (date of incorporation) to 31 August 2025**

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## SCIWAVE LIMITED

### DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 08 March 2024 to 31 August 2025

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the director to prepare financial statements for each financial year. Under the law the director 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 director 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 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 and 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 and 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 Beyond Accounting Limited, all the Company's accounting records and provided all the information, books, or 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 period ended 31/08/2025.

Approved by the Board of Directors and signed on its behalf by:

Thomas Bauwens  
Director

19 December 2025



Anais Buisseret  
Director



**SCIWAVE LIMITED**

**BALANCE SHEET**

**for the financial period from 08 March 2024 to 31 August 2025**

	Note	31.08.2025 €
<b>Current assets</b>		
Cash at bank and in hand		39,511
		<u>39,511</u>
Creditors: amounts falling due within one year	5	(33,856)
<b>Net current assets</b>		<u>5,655</u>
<b>Total assets less current liabilities</b>		<u>5,655</u>
<b>Net assets</b>		<u>5,655</u>
<b>Capital and reserves</b>		
Called-up share capital	6	100
Profit and loss account		5,555
<b>Total shareholder's funds</b>		<u>5,655</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Sciwave Limited state that:

- The Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- 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 Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Sciwave Limited (registered number: 759466) were approved and authorised for issue by the Board of Directors on 19 December 2025. They were signed on its behalf by:

Thomas Bauwens  
Director



Anais Buisseret  
Director



**SCIWAVE LIMITED**

**STATEMENT OF CHANGES IN EQUITY**

**for the financial period from 08 March 2024 to 31 August 2025**

	Called-up share capital	Profit and loss account	Total
	€	€	€
<b>At 08 March 2024</b>	<b>0</b>	<b>0</b>	<b>0</b>
Profit for the financial period	0	97,582	97,582
<b>Total comprehensive income</b>	<b>0</b>	<b>97,582</b>	<b>97,582</b>
Issue of share capital	100	0	100
Dividends paid on equity shares (note 4)	0	(92,027)	(92,027)
<b>At 31 August 2025</b>	<b>100</b>	<b>5,555</b>	<b>5,655</b>

## SCIWAVE LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS for the financial period from 08 March 2024 to 31 August 2025

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#### 1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period, unless otherwise stated.

#### General information and basis of accounting

Sciwave Limited (registered number 759466) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Pod 2, The Old Station House, 15a Main Street, Blackrock, DUBLIN, A94T8P8, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The functional currency of Sciwave Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

#### Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

#### Cash flow statement exemption

The Company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

#### Reporting period length

The reporting period length is the 18 month period from incorporation on 8th March 2024 to 31st August 2025.

## SCIWAVE LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued) for the financial period from 08 March 2024 to 31 August 2025

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#### **Turnover**

Turnover is stated net of VAT and trade discounts and is recognised when the significant risks and rewards are considered to have been transferred to the buyer. Turnover from the supply of services represents the value of services provided under contracts to the extent that there is a right to consideration and is recorded at the fair value of the consideration received or receivable. Where a contract has only been partially completed at the Balance Sheet date turnover represents the fair value of the service provided to date based on the stage of completion of the contract activity at the Balance Sheet date. Where payments are received from customers in advance of services provided, the amounts are recorded as deferred income and included as part of creditors due within one year.

#### **Taxation**

##### ***Current tax***

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

#### **Impairment of assets**

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

#### **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 are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

## SCIWAVE LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued) for the financial period from 08 March 2024 to 31 August 2025

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#### 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.

#### Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that the Company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the Balance Sheet date, taking into account the risks and uncertainties surrounding the obligation. Where a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognised as an asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

#### Ordinary share capital

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

#### Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

## 2. Operating profit and profit on ordinary activities before taxation

The Company had no employees in the current financial period.

## 3. Tax on profit on ordinary activities

	Period from 08.03.2024 to 31.08.2025
	€
<b>Current tax on profit on ordinary activities</b>	
Irish corporation tax	32,859
<b>Total current tax</b>	<b>32,859</b>
<b>Total tax on profit on ordinary activities</b>	<b>32,859</b>

The rate of tax applied to reported profit is 25% as the business of the Company is not based in Ireland.

SCIWAVE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)  
for the financial period from 08 March 2024 to 31 August 2025

**Tax reconciliation**

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax to the profit before taxation is as follows:

	Period from 08.03.2024 to 31.08.2025
	€
<b>Profit on ordinary activities before taxation</b>	<b>130,441</b>
Tax on profit on ordinary activities at standard Irish corporation tax rate of	0
Tax on profit on ordinary activities at standard Irish corporation tax rate of 25.00%	32,610
Effects of:	
Expenses not deductible for tax purposes	249
	0
<b>Total tax charge for period</b>	<b>32,859</b>

**4. Dividends on equity shares**

	Period from 08.03.2024 to 31.08.2025
	€
Amounts recognised as distributions to equity holders in the financial period:	
Final dividend for the financial period ended 31 August 2025 of €920.27 per ordinary share	92,027

**5. Creditors: amounts falling due within one year**

	31.08.2025
	€
Taxation and social security	32,859
Other creditors	997
	<b>33,856</b>

**6. Called-up share capital**

	31.08.2025
	€
<b>Allotted, called-up and fully-paid</b>	
100 A ordinary shares of €1.00 each	100

SCIWAVE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)  
for the financial period from 08 March 2024 to 31 August 2025

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**7. Events after the Balance Sheet date**

There have been no events after the balance sheet date affecting the Company since the financial period.