

CONDOR TIME LIMITED
1 THE CRESCENT
DUNDALK
COUNTY LOUTH

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

CONDOR TIME LIMITED

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CONDOR TIME LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTOR Tracey Whately

SECRETARY David Whately

COMPANY NUMBER 689584

DATE OF INCORPORATION 05th March 2021

REGISTERED OFFICE 1 The Crescent
Dundalk
County Louth

ACCOUNTANTS Anton Martin Limited
T/A O'Connor Martin & Company
Chartered Certified Accountants
Blackthorn Business Park
Coes Road
Dundalk
County Louth

BUSINESS ADDRESS 1 The Crescent
Dundalk
County Louth

BANKERS Bank of Ireland
Clanbrassil Street
Dundalk
County Louth

CONDOR TIME LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

The Director is responsible for preparing the Director 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 the law the Director has elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Director is required to:

- Select suitable accounting policies 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
- 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 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.

Director Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 11:

- The Director approves 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 judgments 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 have made available to Anton Martin Limited, T/A O'Connor Martin & Co, the company's accounting records and provided all the information 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 year ended 30th September 2025.

ON BEHALF OF THE BOARD

TRACEY WHATELY

26th March 2026

CONDOR TIME LIMITED**BALANCE SHEET AS AT 30TH SEPTEMBER 2025**

	Notes	€	2025 €	€	2024 €
<u>CURRENT ASSETS</u>					
Debtors	8	272,473		208,389	
Cash at bank and in hand		30,985		40,618	
		<u>303,458</u>		<u>249,007</u>	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	9	(32,920)		1,255	
<u>NET CURRENT ASSETS</u>					
			<u>270,538</u>		<u>250,262</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
			<u>270,538</u>		<u>250,262</u>
<u>NET ASSETS</u>					
			<u><u>270,538</u></u>		<u><u>250,262</u></u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	10		100		100
Profit and loss account	11		270,438		250,162
<u>EQUITY SHAREHOLDERS' FUNDS</u>					
	12		<u><u>270,538</u></u>		<u><u>250,262</u></u>

We, as Directors of Condor Time 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 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(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 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; 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.

ON BEHALF OF THE BOARD:**TRACEY WHATELY****Director****Date: 26th March 2026**

CONDOR TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH SEPTEMBER 2025**

1. Accounting Policies

1.1. General Information

Condor Time Limited is primarily engaged in the sale of watches, watch straps, watch parts and tools for repairing watches. The company trades from their registered office, which along with their registration number, is given in the company information on page 2 of these financial statements.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.2. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

1.3. Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into Euros at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

1.4. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.5. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current Tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

1.6. Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

CONDOR TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH SEPTEMBER 2025

..... continued

1.7. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

1.8. Trade and Other Creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.9. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. The level of provision required is reviewed on an on-going basis.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

4. Operating Profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Bank Charges	1,134	1,127
	<u> </u>	<u> </u>

CONDOR TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

..... continued

5. Tax on Profit on Ordinary Activities

	2025	2024
	€	€

Tax Expenses in Profit and Loss

Current Tax	2,896	3,198
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Reconciliation of Tax Charge

The tax assessed for the period is the same as the standard rate of corporation tax in Ireland for the year ended 30th September 2025 of 12.5% (30th September 2024 12.5%).

	2025	2024
	€	€
Profit On Ordinary Activities Before Tax	23,172	25,583

Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	2,896	3,198
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6. Employees

Number of Employees

The average monthly numbers of employees
(Including the Director) during the year were:

	2025	2024
	Number	Number
Director	1	1
Administration	2	1
	<u>3</u>	<u>2</u>

Employment Costs

(Excluding the Director):

	2025	2024
	€	€
Wages and Salaries	15,600	1,323
Social Welfare Costs	1,389	90
	<u>16,989</u>	<u>1,413</u>

CONDOR TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

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7. Directors' Remuneration and Transactions

	2025	2024
	€	€
7.1 Remuneration		
Salary	-	18,400
Social Welfare Costs	-	1,619
	<u>-</u>	<u>20,019</u>
	<u>-</u>	<u>20,019</u>

7.2 Directors' Loans & Transactions

No Director Loans & Transactions took place during the year.

8. Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade Debtors	272,473	208,389
	<u>272,473</u>	<u>208,389</u>

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade Creditors	26,295	(10,513)
Corporation Tax	2,896	3,198
Other Taxes and Social Welfare Costs	(173)	2,132
Accruals	3,902	3,928
	<u>32,920</u>	<u>(1,255)</u>
	<u>32,920</u>	<u>(1,255)</u>

9.1 Other Taxes and Social Welfare Costs:

	2025	2024
	€	€
Value Added Tax	(286)	1,601
P.A.Y.E./P.R.S.I.	113	531
	<u>(173)</u>	<u>2,132</u>
	<u>(173)</u>	<u>2,132</u>

CONDOR TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

..... continued

10. Share Capital	2025	2024
	€	€
Authorised Share Capital 100,000 Ordinary shares of € 1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity 100 Ordinary shares of € 1 each	100	100
	<u> </u>	<u> </u>
11. Reserves	Profit and Loss Account	Total
	€	€
At 1st October 2024	250,162	250,162
Retained profit for the year	20,276	20,276
	<u> </u>	<u> </u>
At 30th September 2025	270,438	270,438
	<u> </u>	<u> </u>
12. Reconciliation of Movements in Shareholders' Funds	2025	2024
	€	€
Profit for the year	20,276	22,385
Opening Shareholders' Funds	250,262	227,877
	<u> </u>	<u> </u>
Closing Shareholders' Funds	270,538	250,262
	<u> </u>	<u> </u>

CONDOR TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

..... continued

13. Reconciliation of Operating profit to Net Cash Flow from Operating Activities

	2025	2024
	€	€
Profit after Taxation	20,276	22,385
Addback/Deduct		
Taxation	2,896	3,198
Operating Profit	<u>23,172</u>	<u>25,583</u>
Changes in Working Capital		
(Increase) in debtors	(64,084)	(11,050)
Increase in creditors	34,477	(89,177)
Cash Generated from Operations	<u>(6,435)</u>	<u>(74,644)</u>

14. Analysis of Changes in Net funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at bank and in hand	40,618	(9,633)	30,985
Net Funds	<u>40,618</u>	<u>(9,633)</u>	<u>30,985</u>

15. Related Party Transactions

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

16. Controlling Parties

The Company regards Condor Group Limited as its parent company. Condor Group Limited is the ultimate controlling party.

17. Post Balance Sheet Events

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

18. Comparatives

Comparatives have been restated where necessary.

CONDOR TIME LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH SEPTEMBER 2025

..... continued

19. Directors Interests

The Director who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2025	2024
Tracey Whately	-	-
	====	====

20. Approval Of Financial Statements

The financial statements were approved by the Board on 26th March 2026.

TRACEY WHATELY
Director