

**WALLFIND LIMITED  
ACCOUNTS 2025**

**WALLFIND LIMITED  
REPORT AND  
ABRIDGED FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED 31 OCTOBER 2025**

## **WALLFIND LIMITED**

### **COMPANY INFORMATION**

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Alan Horgan (resigned 23 June 2025)<br>Niall Tuite (resigned 23 June 2025)<br>Aidan Flynn (appointed 23 June 2025)<br>Hugh O'Connor (appointed 23 June 2025)<br>David Kelleher (appointed 23 June 2025)<br>Mark O'Brien (appointed 23 June 2025) |
| <b>Company secretary</b> | Mark O'Brien   |
| <b>Registered number</b> | 741801   |
| <b>Registered office</b> | 39 Northumberland Road<br>Ballsbridge<br>Dublin 4  |
| <b>Accountants</b>       | OSK Audit Limited<br>East Point Plaza<br>East Point<br>Dublin 3  |

**WALLFIND LIMITED**

**CONTENTS**

|   | Page  |
|---|-------|
| <b>Abridged Statement of Financial Position</b>   | 1 - 2 |
| <b>Notes to the Abridged Financial Statements</b> | 3 - 7 |

**WALLFIND LIMITED**

-

**ABRIDGED STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 OCTOBER 2025**

|  | Note | 31/10/2025<br>€  | 30/09/2024<br>€ |
|--|------|------------------|-----------------|
| <b>Current assets</b>                          |      |                  |                 |
| Work in progress                               | 5    | 1,075,000        | -               |
| Debtors: amounts falling due within one year   | 6    | 135,500          | 100             |
|  |      | <u>1,210,500</u> | <u>100</u>      |
| Creditors: amounts falling due within one year | 7    | (1,213,250)      | -               |
|  |      | <u>(2,750)</u>   | <u>100</u>      |
| <b>Net current (liabilities)/assets</b>        |      | <b>(2,750)</b>   | <b>100</b>      |
| <b>Total assets less current liabilities</b>   |      | <b>(2,750)</b>   | <b>100</b>      |
| <b>Net (liabilities)/assets</b>                |      | <b>(2,750)</b>   | <b>100</b>      |
| <b>Capital and reserves</b>                    |      |                  |                 |
| Called up share capital presented as equity    |      | 500              | 100             |
| Profit and loss account                        | 8    | (3,250)          | -               |
| <b>Shareholders' funds</b>                     |      | <b>(2,750)</b>   | <b>100</b>      |

**WALLFIND LIMITED**

-

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)**  
**AS AT 31 OCTOBER 2025**

We, as directors of Wallfind Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state of the assets, liabilities and financial position of the Company at the end of its financial period and of its profit or loss for such a period and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

**Aidan Flynn**  
Director

**Mark O'Brien**  
Director

Date: 15 January 2026

The notes on pages 3 to 7 form part of these financial statements.

## **WALLFIND LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2025**

#### **1. General information**

The financial statements comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes constitute the financial statements of Wallfind Limited for the financial period ended 31st October 2025.

Wallfind Limited is a private limited company by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number: 741801). The company's registered office address is 39 Northumberland Road, Ballsbridge, Dublin 4. The nature of the company's operations and its principal activities are set out in the directors' report.

#### **2. Accounting policies**

##### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared on a going concern basis in accordance with historical cost convention modified to include certain items at fair value. 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 United Kingdom and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the year, as defined by section 280A of the act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

##### **2.2 Foreign currency translation**

The Company's functional and presentational currency is Euros.

###### **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of Income and Retained Earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Income and Retained Earnings within 'other operating income'.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2025**

**2. Accounting policies (continued)**

**2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

**Sale of goods**

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

**Rendering of services**

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

**2.4 Finance costs**

Finance costs are charged to Statement of Income and Retained Earnings over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

**2.5 Current and deferred taxation**

The charge for taxation is based on the profit for the financial period and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the difference between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on revaluation of fixed assets.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against future taxable profits.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 OCTOBER 2025**

**2. Accounting policies (continued)**

**2.6 Work in progress**

Work in progress is valued at the lower of cost and net realisable value.

Costs include all expenditure which has been incurred in the normal course of business in bringing the products to their present location and condition.

Net realisable value is the actual value or estimated selling price (net of trade discounts), less all further costs to completion and all costs to be incurred in marketing, selling and distribution.

Full provision has been made for all damaged, deteriorated, obsolescent and unusable items.

**2.7 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

**2.8 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

The preparations 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.

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

**4. Employees**

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

**5. Work in progress**

|                  | <b>31/10/2025</b> | <b>30/09/2024</b> |
|------------------|-------------------|-------------------|
|                  | €                 | €                 |
| Work in progress | <b>1,075,000</b>  | -                 |
|                  | <b>1,075,000</b>  | -                 |

## WALLFIND LIMITED

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2025

#### 6. Debtors

|                                     | 31/10/2025<br>€ | 30/09/2024<br>€ |
|-------------------------------------|-----------------|-----------------|
| Amounts owed by connected companies | 135,000         | -               |
| Called up share capital not paid    | 500             | 100             |
|                                     | <u>135,500</u>  | <u>100</u>      |

#### 7. Creditors: Amounts falling due within one year

|                                     | 31/10/2025<br>€  | 30/09/2024<br>€ |
|-------------------------------------|------------------|-----------------|
| Amounts owed to connected companies | 1,210,000        | -               |
| Accruals                            | 3,250            | -               |
|                                     | <u>1,213,250</u> | <u>-</u>        |

#### 8. Reserves

##### Profit and loss account

The profit and loss account reserve represents cumulative gains and losses recognised in the Statement of Income, net transfers to and from other reserves.

#### 9. Appropriation of Profit and loss account

|   | 31<br>October<br>2025<br>€ | 30<br>September<br>2024<br>€ |
|---|----------------------------|------------------------------|
| Other movement in the profit and loss account                           | (3,250)                    | -                            |
| <b>Profit and loss account carried forward at the end of the period</b> | <u>(3,250)</u>             | <u>-</u>                     |

#### 10. Related party transactions

Amounts owed by connected companies at the period end date was €135,000 (2024: NIL).

Amounts owed to connected companies at the period end date was €1,210,000 (2024: NIL).

## **WALLFIND LIMITED**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 OCTOBER 2025**

#### **11. Controlling party**

WP Bhacarl Investments Limited, a company registered in Ireland, hold 400 'A' ordinary shares in Wallfind Limited.

Quevega Limited, a company registered in Ireland, hold 100 'B' ordinary shares in Wallfind Limited.

WP Bhacarl Nominees Limited hold 2,090 'A' ordinary shares and 1,950 'B' ordinary shares in WP Bhacarl Investments Limited and is the ultimate parent of Wallfind Limited.

#### **12. Directors and secretary's interests in shares of Ultimate parent**

The directors and secretary who served during the period and their interests in the ultimate parent company, WP Bhacarl Nominees Limited, were as stated below:

|                                     |   |    |
|-------------------------------------|---|----|
| Alan Horgan (resigned 23 June 2025) | - | 0% |
| Niall Tuite (resigned 23 June 2025) | - | 0% |
| Mark O'Brien                        | - | 0% |
| Aidan Flynn                         | - | 0% |
| Hugh O'Connor                       | - | 0% |
| David Kelleher                      | - | 0% |

#### **13. Going concern**

The company made a loss of (€3,250) during the year and has negative reserves of (€3,250). The directors consider that the economic environment is difficult and that the outlook presents significant challenges. Whilst the directors have instituted measures to preserve cash, these circumstances create uncertainties over future trading results and cash flows. It also creates uncertainty in the company's ability to continue as a going concern, realise its assets and discharge its liabilities in the normal course of business.

Management have implemented the following plans to address these events and conditions:

- i) The directors have plans in place to ensure that the company will make profits in future years as the units being developed will be sold in the medium term.
- ii) The directors will continue to provide financial support to the company as and when required. The directors have concluded that the combination of these management plans will significantly improve the company's ability to continue as a going concern, to realise its assets and discharge its liabilities in the normal course of business.

#### **14. Approval of financial statements**

The board of directors approved these financial statements for issue on 15 January 2026