

Navitus Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Navitus Limited

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Navitus Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

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" 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.

Signed on behalf of the board



Thomas Oliver Walsh
Director

Date: 13/02/2026



Denise Walsh
Director

Date: 13/02/2026

Navitus Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Navitus Limited for the financial year ended 31 December 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 5 to 10 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Navitus Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by The Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by The Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 December 2025 your duty to ensure that Navitus Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Navitus Limited. You consider that Navitus Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Navitus Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

MCCARTHY ACCOUNTANTS

Chartered Accountants
The Chase,
Arkle Road,
Sandyford,
Dublin 18,
D18 Y3X2
Ireland

Date: _____

Navitus Limited
BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	2,297	2,680
Current Assets			
Debtors	8	24,395	25,762
Cash and cash equivalents		75,766	85,753
		100,161	111,515
Creditors: amounts falling due within one year	9	(40,825)	(39,088)
Net Current Assets		59,336	72,427
Total Assets less Current Liabilities		61,633	75,107
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		61,630	75,104
Equity attributable to owners of the company		61,633	75,107

We as Directors of Navitus 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 _____ and signed on its behalf by:

Oliver Walsh

 Thomas Oliver Walsh
 Director

Denise Walsh

 Denise Walsh
 Director

Navitus Limited**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	3	72,993	72,996
Profit for the financial year	-	2,111	2,111
At 31 December 2024	3	75,104	75,107
Loss for the financial year	-	(13,474)	(13,474)
At 31 December 2025	3	61,630	61,633

Navitus Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Navitus Limited is a company limited by shares incorporated in Ireland

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 year ended 31 December 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council. There have been no transitional adjustments made.

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

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

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Navitus Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Navitus Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2014.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	383	614
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 2).

	2025	2024
	Number	Number
Director	2	2
	<u> </u>	<u> </u>

Navitus Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

6. Tax on (loss)/profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 6 (b))	-	-

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
(Loss)/profit taxable at 12.50%	<u>(13,474)</u>	<u>2,111</u>
(Loss)/profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>(1,684)</u>	264
Effects of:		
Utilisation of tax losses	<u>1,684</u>	<u>(264)</u>
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

7. Tangible assets

	Fixtures, fittings and equipment €
Cost or Valuation	
At 1 January 2025	<u>32,122</u>
At 31 December 2025	<u>32,122</u>
Depreciation	
At 1 January 2025	29,442
Charge for the financial year	383
At 31 December 2025	<u>29,825</u>
Net book value	
At 31 December 2025	<u>2,297</u>
At 31 December 2024	<u>2,680</u>

8. Debtors

	2025 €	2024 €
Trade debtors	<u>24,395</u>	<u>25,762</u>

Navitus Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	3,560	1,852
Taxation	32,930	33,106
Accruals	4,335	4,130
	<u>40,825</u>	<u>39,088</u>

10. Income Statement

	2025	2024
	€	€
At 1 January 2025	75,104	72,993
(Loss)/profit for the financial year	(13,474)	2,111
At 31 December 2025	<u>61,630</u>	<u>75,104</u>

11. Directors' remuneration

	2025	2024
	€	€
Remuneration	84,000	84,000
Pension contributions	99,423	101,500
	<u>183,423</u>	<u>185,500</u>

12. Related party transactions

Oliver Walsh, director, rented the Navitus Building, Cluain Bui, Portmanna, Clonee, Dublin 15, to the company and charged the company €35,500 in rent for the year. The company uses the property as its offices.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on _____.