

**JBW Consultants Limited**

**Abridged Financial Statements  
For Filing with the Registrar of Companies  
Year Ended 22 June 2025**

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**Year Ended 22 June 2025**

**DIRECTORS AND OTHER INFORMATION**

**Board of Directors**

John White

**Secretary and Registered Office**

Avice White  
3 Church Street  
Dungarvan  
Co. Waterford

**Company Number:** 563423

**Accountants**

JBW Accountants UC.  
Chartered Accountants  
Dungarvan  
Co. Waterford

**Year Ended 22 June 2025**

**Statement of directors' responsibilities**

Irish company law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and Irish law). In preparing the financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- 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 statutory financial statements and directors report comply with the Companies Act 2014 and enable the statutory financial statements to be audited. 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.

The company secretary is responsible for all company secretarial work. This includes recording minutes of all meetings, the Annual General Meeting and notice of these meetings, in the company register, the maintenance of all statutory records, including submission of the Annual Return to the Companies Registration Office, and ensuring that the company complies with all of the Companies Act, 2014.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Directors' declaration on the unaudited financial statements**

In relation to the financial statements as set out on pages 7 to 15:-

- The directors approve these financial statements and confirm that they are responsible for them and that the financial statements comply in all respects with the requirements of the Irish Companies Act, 2014.
- The directors confirm that they have made available to JBW Accountants UC., Chartered Accountants, the company's accounting records and provided all the information 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 year ended 22 June 2025. They have been prepared on the break-up of assets basis as the company has never traded.

**Certified as a True Copy**

**Avice White, Secretary**

**John White, Director**

**Year Ended 22 June 2025**

**BALANCE SHEET as at:**

	Notes	22/06/2025 €	22/06/2024 €
<b>Fixed assets</b>			
Tangible assets	7	-	-
		-	-
<b>Current assets</b>			
Inventories	8	-	-
Debtors	9	-	-
Deferred taxation	13	-	-
Cash and cash equivalents		100	100
		100	100
<b>Creditors</b>			
Amounts falling due within one year	10	(-)	(-)
<b>Net current assets</b>		100	100
<b>Total assets less current liabilities</b>		100	100
<b>Creditors</b>			
Amounts falling due after more than one year	11	-	-
		100	100
<b>Capital and reserves</b>			
Called up share capital		100	100
Profit and loss account		-	-
<b>Total equity shareholders' funds</b>	14	100	100

We as Directors of the company, state that:

(a) the company is availing itself of the audit exemption (and the exemption shall be expressed to be “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 *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; and

(d) the directors acknowledge the obligations of the company, under this Act, to—

(i) 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  
(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014 (as a micro 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 s.353 Companies Act 2014.

**Certified a True Copy, to be presented to the AGM**

**Avice White, Secretary**

**John White, Director**

**Date:** 6<sup>th</sup> March 2026

**Year Ended 22 June 2025**

## **SIGNIFICANT ACCOUNTING POLICIES**

The significant accounting policies adopted by the company are as follows:

### **Statement of compliance**

The financial statements have been prepared on the break-up of assets basis and in accordance with Irish statute, comprising the Companies Act, 2014, and comply with the Financial Reporting Standard applicable in the Republic of Ireland (FRS 102). Accounting standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those promulgated by Chartered Accountants Ireland and issued by the Financial Reporting Council.

### **Basis of preparation**

The financial statements have been prepared under the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

### **General Information**

The company is a company limited by shares and is incorporated in the Republic of Ireland. The financial statements are presented in Euro, which is the functional currency of the company. The registered office is shown in the Directors and Other Information page. The principal activity of the company is disclosed in the Directors' Report.

### **Going concern**

The company meets its day-to-day working capital requirements through its bank facilities. The company is not trading and does not expect to commence trading in the foreseeable future. Consequentially, the directors have not adopt the going concern basis in preparing its financial statements. The accounts have been prepared on a break-up of assets basis.

### **Turnover**

Turnover represents the invoiced value of goods sold net of value added tax and trade discounts.

### **Tangible assets**

Tangible assets are shown at cost less accumulated depreciation.

Depreciation is calculated with reference to the above value to write off the asset over their expected useful lives on a straight line basis at the following annual rates:-

	Years
Office Equipment	5

### **Stocks**

Stocks are valued on a first in first out (FIFO) basis at the lower of cost and net realisable value. Cost comprises invoice price plus handling and transport costs. Net realisable value comprises the estimated selling price, less selling and distribution costs. Provision is made, where necessary, for obsolete, slow moving and defective stocks.

### **Deferred taxation**

Deferred taxation is provided on all timing differences that have originated but not reversed at the balance sheet date, where transactions or events have occurred at the balance sheet date that result in an obligation to pay more tax or in a right to pay less tax in the future.

Timing differences arise from the inclusion of items of income and expenditure in tax computations in periods different from those in which they are included in the financial statements. Provision for deferred taxation is made at the rates expected to apply when the timing differences are expected to reverse, based on tax rates that have been enacted or substantively enacted by the balance sheet date. Deferred tax is measured on a non-discounted basis.

### **Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**Year Ended 22 June 2025**

**SIGNIFICANT ACCOUNTING POLICIES – continued**

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event and it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to the passage of time is recognised as an interest expense.

**Debtors**

Known bad debts are written off and specific provision is made for any amounts, the collection of which is considered doubtful.

**Financial Instruments**

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and third parties, loans to related parties and investments in non-puttable ordinary shares. Financial assets that are measured at cost and amortised cost are assessed at the end of each financial reporting period for evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit & Loss Account.

**Related Parties**

For the purposes of these financial statements a party is considered to be related to the company if:-

- The party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial or operating decisions;
- The company and the party are subject to common control;
- The party is a member of key management personnel of the company or a close family member of such an individual or is an entity under the control, joint control, or significant influence of such individuals. A close family member of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or the period of the revision and future periods if the revision affects both current and future periods.

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements:-

Accruals for costs incurred at the year-end date for which invoices had not been received at the time of approval of these financial statements are provided based on management's best estimate of the cost arising.

Year Ended 22 June 2025

NOTES TO THE BALANCE SHEET

**1 Basis of preparation of financial statements**

The directors consider it appropriate to prepare the financial statements on a break-up of assets basis and consequentially the going concern principal has not been applied. The financial statements include all liabilities in existence at the balance sheet and all assets have been written down to their realisable value.

**2 Turnover**

Turnover comprises the invoice value of goods supplied by the company exclusive of trade discounts and value-added tax which has been wholly undertaken in Ireland. The amount of turnover by class of activity is as follows:-

	Year Ended 22/06/2025 €	Year Ended 22/06/2024 €
Sales	-	-
	<u>-</u>	<u>-</u>

**3 Employees and remuneration**

The average number of persons employed by the company, including executive directors, during the financial year was as follows:

	Year Ended 22/06/2025	Year Ended 22/06/2024
Selling & Distribution	-	-
Administration	-	-
	<u>-</u>	<u>-</u>

The staff costs comprise of:

	€	€
Wages and salaries	-	-
Social welfare costs	-	-
Termination settlement	-	-
	<u>-</u>	<u>-</u>

**4 Interest payable and similar charges**

	Year Ended 22/06/2025 €	Year Ended 22/06/2024 €
Interest and charges payable on bank loans and overdrafts wholly repayable within five years	-	-
Interest payable on hire purchase loans wholly repayable within five years	-	-
	<u>-</u>	<u>-</u>

**5 Profit on ordinary activities before taxation**

	Year Ended 22/06/2025 €	Year Ended 22/06/2024 €
The profit on ordinary activities before taxation is stated after charging:		

Directors' remuneration	<u>-</u>	<u>-</u>
Bad debts provision	<u>-</u>	<u>-</u>
Depreciation	<u>-</u>	<u>-</u>

Year Ended 22 June 2025

NOTES TO THE BALANCE SHEET

6 Tax on profit on ordinary activities	Year Ended 22/06/2025 €	Year Ended 22/06/2024 €
Corporation tax	-	-
Deferred tax (see note 13)	-	-
	<u>-</u>	<u>-</u>

The corporation tax charge for the year represents corporation tax at the standard rate of 12.5%.

**6(a) Factors affecting tax charge for the year**

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

	Year Ended 22/06/2025 €	Year Ended 22/06/2024 €
Tax on profit on ordinary activities at Irish corporation tax rate of 12.5%	-	-
Effects of:		
- Disallowable expenses	-	-
- Depreciation in excess of capital allowances	-	-
	<u>-</u>	<u>-</u>

7 Tangible fixed assets	Office Equipment €	Total €
<b>Cost</b>		
At 22 June 2024	-	-
Additions during the year	-	-
Disposals	-	-
<b>At 22 June 2025</b>	<u>-</u>	<u>-</u>
<b>Depreciation</b>		
At 22 June 2024	-	-
Charge for the year	-	-
Disposals	-	-
<b>At 22 June 2025</b>	<u>-</u>	<u>-</u>
<b>Net book amounts</b>		
22 June 2024	<u>-</u>	<u>-</u>
22 June 2025	<u>-</u>	<u>-</u>

Year Ended 22 June 2025

NOTES TO THE BALANCE SHEET

	22/06/2025	22/06/2024
<b>8 Stocks</b>	€	€
Closing Stock	-	-
	<u>-</u>	<u>-</u>

In the opinion of the directors the current replacement cost of stocks does not differ significantly from the amount stated above.

	22/06/2025	22/06/2024
<b>9 Debtors</b>	€	€
<b>Amounts falling due within one year</b>		
Trade debtors	-	-
Prepayments	-	-
Corporation Tax	-	-
	<u>-</u>	<u>-</u>

	22/06/2025	22/06/2024
<b>10 Creditors</b>	€	€
<b>Amounts falling due within one year</b>		
Trade creditors (see note (i) below)	-	-
Accruals & Deposits	-	-
VAT	-	-
PAYE/PRSI	-	-
	<u>-</u>	<u>-</u>

(i) Reservation of Title  
Part of the amount owing to trade creditors is or may be secured by the reservation by the supplier of legal title to the goods supplied. The amount secured in this way depends on the legal interpretation of the individual contracts and cannot be readily determined.

	22/06/2025	22/06/2024
<b>11 Creditors</b>	€	€
<b>Amounts falling due after more than one year:</b>		
Directors' Loan Account (see note 12)	-	-
	<u>-</u>	<u>-</u>

	Year Ended 22/06/2025	Year Ended 22/06/2024
<b>12 Directors' Loan Account</b>	€	€
Opening balance	-	-
Advanced	-	-
Repaid	(-)	(-)
Closing balance	<u>-</u>	<u>-</u>

Year Ended 22 June 2025

NOTES TO THE BALANCE SHEET

<b>13 Deferred Taxation</b>	Deferred tax asset	Amount provided	Deferred tax asset	Amount provided
	22/06/2025	22/06/2025	22/06/2024	22/06/2024
	€	€	€	€
Deferred tax asset – loss relief less excess capital allowances	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

<b>14 Shareholders' funds</b>	Year Ended 22/06/2025	Year Ended 22/06/2024
	€	€
Opening shareholders' funds	100	100
(Loss) absorbed / Profit retained for the year	-	-
	<u>-</u>	<u>-</u>
<b>Closing shareholders' funds – equity interest</b>	<u>100</u>	<u>100</u>

**15 Related party transactions**

The company had no transactions with related parties during the year to 22 June 2025 (2024: €nil).

**16 Ultimate Controlling Party**

The ultimate controlling party is John White through his ownership of the entire issued share capital and his role as the managing director of the company.

**17 Approval of financial statements**

The financial statements were approved by the board of directors on 6<sup>th</sup> March 2026.