

Company registration number 682401 (Ireland)

PHILEX ELECTRONIC IRELAND LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

PHILEX ELECTRONIC IRELAND LIMITED

CONTENTS

	Page
Director's responsibilities statement	1
Balance sheet	2
Statement of changes in equity	3
Notes to the financial statements	4 - 6

PHILEX ELECTRONIC IRELAND LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally Accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is 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 that 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 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, enable them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

On behalf of the board



Amjad Butt
Director

24 November 2025

PHILEX ELECTRONIC IRELAND LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Debtors	3	100		100	
Creditors: amounts falling due within one year	4	(28,761)		(22,398)	
Net current liabilities			(28,661)		(22,298)
Capital and reserves					
Called up share capital presented as equity	5		100		100
Profit and loss reserves			(28,761)		(22,398)
Total equity			(28,661)		(22,298)

I, as director of Philex Electronic Ireland Limited, state that:

(a) the company is availing itself of the exemption provided for by Chapter 16 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 365(2) are satisfied;

(c) we acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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;

(d) we hereby certify that we have relied on the specific exemption contained in s.365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.

(e) I have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

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'.

The financial statements were approved by the board of directors and authorised for issue on 24 November 2025 and are signed on its behalf by:


Amjad Butt
Director

PHILEX ELECTRONIC IRELAND LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2025

	Share capital	Profit and loss reserves	Total
	€	€	€
Balance at 1 April 2023	100	(17,158)	(17,058)
Year ended 31 March 2024:			
Loss and total comprehensive income	-	(5,240)	(5,240)
	<u>100</u>	<u>(22,398)</u>	<u>(22,298)</u>
Balance at 31 March 2024	100	(22,398)	(22,298)
Year ended 31 March 2025:			
Loss and total comprehensive income	-	(6,363)	(6,363)
	<u>100</u>	<u>(28,761)</u>	<u>(28,661)</u>
Balance at 31 March 2025	<u>100</u>	<u>(28,761)</u>	<u>(28,661)</u>

PHILEX ELECTRONIC IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Philex Electronic Ireland Limited is a limited company domiciled and incorporated in Ireland. The registered office is FDW House, Blackthorn Business Park, Coes Road, Dundalk, Co. Louth, Ireland and its company registration number is 682401.

1.1 Accounting convention

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence and will be able to meet its obligations as they fall due for the foreseeable future.

The company will be dependent on the continued financial support of its parent company to meet its obligations for at least twelve months from the date of approval of these financial statements. The directors have no reason to believe that this will not be the case.

It is on this basis that the director will continue to adopt the going concern basis in preparing the financial statements.

1.3 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 current liabilities.

1.4 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PHILEX ELECTRONIC IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.5 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.6 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.7 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

PHILEX ELECTRONIC IRELAND LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Debtors			2025	2024
			€	€
Amounts falling due within one year:				
Unpaid share capital			100	100
			<u> </u>	<u> </u>
4 Creditors: amounts falling due within one year			2025	2024
			€	€
Amounts owed to group undertakings			26,261	19,898
Accruals			2,500	2,500
			<u> </u>	<u> </u>
			<u>28,761</u>	<u>22,398</u>
5 Called up share capital				
			2025	2024
Ordinary share capital	Number	Number	€	€
Issued and not fully paid				
Ordinary Shares of €1 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6 Parent company

Philex Electronic Limited, a company registered in the UK owns 100% of the shares in Philex Electronic Ireland Limited.

7 Approval of financial statements

The director approved the financial statements on 24 November 2025.