

**Company registration number: 768785**

**Billart Limited**

**Unaudited abridged financial statements  
for the financial period ended 31 March 2025**

**Billart Limited**  
**for the financial year ended 31 March 2025**

**Contents**

	<b>Page</b>
Director's responsibilities statement	<b>1</b>
Accountants report	<b>2</b>
Balance sheet	<b>3 - 4</b>
Notes to the abridged financial statements	<b>5 - 9</b>

## Billart Limited

### Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

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 period. Under the law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the profit or loss of the company for the financial period and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 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 her to ensure that the financial statements and director's report comply with the Companies Act 2014. She 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.



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Jennifer Johnston  
Director

9 October 2025

**Billart Limited**

**Accountants' Report to the director  
on the Unaudited abridged financial statements of Billart Limited**

In accordance with the engagement letter dated 31 August 2024, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's director, 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 director 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 the company's director 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 ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial period ended 31 March 2025 your duty under the Companies Act 2014 to ensure that the company has kept 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 period and of its profit or loss for that financial period, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial period.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the 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 financial statements.

*Moran and Partners*

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Moran and Partners  
Chartered Certified Accountants

30 Upper Drumcondra Road  
Drumcondra  
Dublin 9

**Billart Limited**

**Balance sheet  
As at 31 March 2025**

	Note	€	31/03/25 €
<b>Fixed assets</b>			
Financial assets	5	3,463,283	<u>3,463,283</u>
<b>Current assets</b>			
Debtors	6	100	<u>100</u>
<b>Creditors: amounts falling due within one year</b>	7	(231,261)	<u>(231,261)</u>
<b>Net current liabilities</b>			<u>(231,161)</u>
<b>Total assets less current liabilities</b>			3,232,122
<b>Creditors: amounts falling due after more than one year</b>	8		(3,250,114)
<b>Net liabilities</b>			<u><u>(17,992)</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	9		100
Profit and loss account	10		(18,092)
<b>Shareholder fund</b>			<u><u>(17,992)</u></u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

**The notes on pages 5 to 9 form part of these abridged financial statements.**

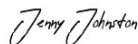
**Billart Limited**

**Balance sheet (continued)  
As at 31 March 2025**

I, as director of Billart Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 period and of its profit or loss for such a financial 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; and
- the company has relied on the specified exemption contained in section 352 of the 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 9 October 2025 and signed by:



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Jennifer Johnston  
Director

**The notes on pages 5 to 9 form part of these abridged financial statements.**

## **Billart Limited**

### **Notes to the abridged financial statements Financial period ended 31 March 2025**

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

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 3 Damastown Close, Damastown Industrial Park, Dublin 15.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with the Companies Act, 2014 and with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard.

#### **3. Accounting policies and measurement bases**

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention and the Companies Act 2014 and FRS102, Section 1A, the Financial Reporting Standard applicable in the UK and Republic of Ireland, issued by the Financial Reporting Council.

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

##### **Going concern**

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

##### **Financial assets**

Financial assets are measured at cost less impairment.

## Billart Limited

### Notes to the abridged financial statements (continued) Financial period ended 31 March 2025

#### Financial instruments

Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Loans and borrowings

Loans and borrowings are initially recognised at the transaction price including transaction costs. Subsequently, they are measured at amortised cost using the effective interest rate method, less impairment. If an arrangement constitutes a finance transaction it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

#### 4. Appropriations of profit and loss account

	<b>31/03/25</b>
	€
At the start of the financial period	-
Loss for the financial period	(18,092)
<b>At the end of the financial period</b>	<u>(18,092)</u>

**Billart Limited**

**Notes to the abridged financial statements (continued)**  
**Financial period ended 31 March 2025**

<b>5. Financial assets</b>	Shares in group undertakings	<b>Total</b>
	€	€
<b>Cost</b>		
At 30 July 2024	-	-
Additions	3,463,283	3,463,283
<b>At 31 March 2025</b>	<u>3,463,283</u>	<u>3,463,283</u>
<b>At 31 March 2025</b>	<u>3,463,283</u>	<u>3,463,283</u>

The company owns 100% of the ordinary shares of Azure Communications Limited whose registered office is 3 Damastown Close, Damastown Industrial Park, Dublin 15.

<b>6. Debtors</b>	<b>31/03/25</b>
	€
Other debtors	<u>100</u>

<b>7. Creditors: amounts falling due within one year</b>	<b>31/03/25</b>
	€
Amounts owed to credit institutions	121,747
Amounts owed to group undertakings	<u>109,514</u>
	<u>231,261</u>

<b>8. Creditors: amounts falling due after more than one year</b>	<b>31/03/25</b>
	€
Other creditors	1,900,000
Amounts owed to credit institutions	<u>1,350,114</u>
	<u>3,250,114</u>

Billart Limited

Notes to the abridged financial statements (continued)  
Financial period ended 31 March 2025

9. Share capital

Authorised share capital

		31/03/25
	Number	€
Ordinary shares shares of € 1.00 each	100	100

Issued, called up and fully paid

		31/03/25
	Number	€
<b>Amounts presented in equity:</b>		
Ordinary shares shares of € 1.00 each	100	100

10. Reserves

The profit and loss account represents cumulative profits and losses, net of any dividends and other adjustments where applicable.

11. Directors transactions

Advances made during the financial period	34,000
Amounts repaid during the financial period	(34,000)
<b>Jennifer Johnston</b>	
Advances made during the financial period	34,000
Amounts repaid during the financial period	(34,000)

The balance above is included in other creditors in note 7.

12. Related party transactions

Jennifer Johnston, director of the company, has given a personal letter of guarantee in the sum of €300,000 for the obligations and liabilities of the company to Perm TSB.

There were no other related party transactions during the year other than those disclosed in note 11.

13. Controlling party

Jennifer Johnston is the ultimate controlling party of the company.

14. Employees and remuneration

The company had no employees in the period.

Directors remuneration amounted to €Nil in the period.

**Billart Limited**

**Notes to the abridged financial statements (continued)**  
**Financial period ended 31 March 2025**

**15. Security**

Perm TSB hold the following as security in respect a loan facilities granted to the company;

1. Mortgage debenture incorporating a fixed and floating charge over the assets of the company.
2. A personal letter of guarantee in the sum of €300,000 for the obligations and liabilities of the company to Perm TSB from Jennifer Johnston, director of the company.

**16. Comparitives**

These are the first financial statments of the company and therefore there are no comparative figures.

**17. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 9 October 2025.