

Company Number: 629462

Navillag Investments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Navillag Investments Limited

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Navillag Investments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to FDC Group, (Accountants), all the company's accounting records and provided all the information, books and documents necessary 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 financial year ended 31 March 2025."

Signed on behalf of the board

Tadhg Gallivan
Director

23 December 2025

Simon Gallivan
Director

23 December 2025

Navillag Investments Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	5	<u>218,138</u>	<u>2</u>
Current Assets			
Debtors	6	7,769,901	6,646,000
Cash and cash equivalents		<u>5,149,399</u>	<u>1,796,186</u>
		<u>12,919,300</u>	<u>8,442,186</u>
Creditors: amounts falling due within one year	8	<u>(290,606)</u>	<u>(2,141,384)</u>
Net Current Assets		<u>12,628,694</u>	<u>6,300,802</u>
Total Assets less Current Liabilities		<u>12,846,832</u>	<u>6,300,804</u>
Provisions for liabilities	9	<u>(9,090)</u>	<u>-</u>
Net Assets		<u><u>12,837,742</u></u>	<u><u>6,300,804</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>12,837,642</u>	<u>6,300,704</u>
Shareholders' Funds		<u><u>12,837,742</u></u>	<u><u>6,300,804</u></u>

Navillag Investments Limited

BALANCE SHEET

as at 31 March 2025

The 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.

We as Directors of Navillag Investments 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 359 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 23 December 2025 and signed on its behalf by:

Tadgh Gallivan
Director

Simon Gallivan
Director

Navillag Investments Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	6,301,888	6,301,988
Loss for the financial year	-	(1,184)	(1,184)
At 31 March 2024	100	6,300,704	6,300,804
Profit for the financial year	-	6,536,938	6,536,938
At 31 March 2025	100	12,837,642	12,837,742

Navillag Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Navillag Investments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 629462. The registered office of the company is 16 Plunket Street, Killarney, Co. Kerry, Ireland which is also the principal place of business of the company. The principal activity of the company is to act as a holding company.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

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 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Dividend Income

Dividend income from subsidiaries and associated undertakings are recognised when the Company's right to receive payment has been established.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Investments in subsidiary undertakings

Investments in subsidiary undertakings are shown at historical cost less provision for impairments in value.

Investments

Other financial assets include investments which are not investments in subsidiaries, associates or joint ventures. Investments are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are measured in the profit and loss.

When fair value cannot be measured reliably or can no longer be measured reliably, investments are measured at cost less impairment.

Current asset investments are stated at the lower of cost and net realisable value.

Navillag Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, 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 passage of time is recognised as interest expense.

Trade and other creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Navillag Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Current or deferred taxation assets and liabilities are not discounted.

Ordinary share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

3. Income from investments	2025	2024	
	€	€	
Investment income	10,888	-	
Profit/(loss) on disposal of investments	155,261	(1)	
Dividends from subsidiary companies	6,321,688	-	
	<u>6,487,837</u>	<u>(1)</u>	
	<u><u>6,487,837</u></u>	<u><u>(1)</u></u>	
4. Other Gains and Losses	2025	2024	
	€	€	
Fair value gains and losses are as follows:			
Investment property	30,811	-	
	<u>30,811</u>	<u>-</u>	
	<u><u>30,811</u></u>	<u><u>-</u></u>	
5. Investments			
	Subsidiary	Other	Total
	undertakings	unlisted	
	shares	investments	
	€	€	€
Investments			
Cost			
At 1 April 2024	1	1	2
Additions	-	218,136	218,136
	<u>1</u>	<u>218,137</u>	<u>218,138</u>
At 31 March 2025	1	218,137	218,138
	<u>1</u>	<u>218,137</u>	<u>218,138</u>
Net book value			
At 31 March 2025	<u>1</u>	<u>218,137</u>	<u>218,138</u>
	<u><u>1</u></u>	<u><u>218,137</u></u>	<u><u>218,138</u></u>
At 31 March 2024	1	1	2
	<u>1</u>	<u>1</u>	<u>2</u>
	<u><u>1</u></u>	<u><u>1</u></u>	<u><u>2</u></u>
6. Debtors	2025	2024	
	€	€	
Trade debtors	1,583	-	
Amounts owed by group undertakings	7,766,000	6,646,000	
Prepayments	2,318	-	
	<u>7,769,901</u>	<u>6,646,000</u>	
	<u><u>7,769,901</u></u>	<u><u>6,646,000</u></u>	
Amounts owed by group companies are unsecured, interest free and repayable on demand.			
7. Current asset investments	2025	2024	
	€	€	
Other unlisted investments	5,048,818	-	
	<u>5,048,818</u>	<u>-</u>	
	<u><u>5,048,818</u></u>	<u><u>-</u></u>	

Navillag Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to connected parties (Note 12)	-	2,140,400
Amounts owed to related parties (Note 12)	212,575	-
Taxation	76,998	-
Accruals	1,033	984
	<u>290,606</u>	<u>2,141,384</u>

9. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	-	-	-
Charged to profit and loss	9,090	9,090	-
At financial year end	<u>9,090</u>	<u>9,090</u>	<u>-</u>

10. Income Statement

	2025	2024
	€	€
At 1 April 2024	6,300,704	6,301,888
Profit/(loss) for the financial year	6,536,938	(1,184)
At 31 March 2025	<u>12,837,642</u>	<u>6,300,704</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The following amounts are due to other connected parties:

2025	2024
€	€
-	2,140,400
<u>-</u>	<u>2,140,400</u>

13. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 December 2025.