

COMVALE LIMITED

DIRECTORS REPORT

AND

ABRIDGED UNAUDITED FINANCIAL STATEMENTS

FOR

THE YEAR ENDED

30 NOVEMBER 2025

Patrick J Ryan, F.C.C.A.,  
Chartered Certified Accountant  
117, Esker Lawns,  
Lucan, Co. Dublin

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**DIRECTORS AND OTHER INFORMATION**

DIRECTORS : Josef Katz  
Robert Katz

Secretary : Josef Katz

Registered Office : 21 Park Crescent  
Kimmage  
Dublin 12

Solicitors : O'Hagan Ward & Co  
31-33 The Triangle  
Ranelagh  
Dublin 6

Accountant :Patrick J. Ryan  
117, Esker Lawns  
Lucan  
Co. Dublin

Bankers :Allied Irish Banks plc  
PTSB

Company Number : 141194

**STATEMENT OF DIRECTORS' RESPONSIBILITIES**

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss for that period. In preparing those financial statements, the directors are required to:

- o select suitable accounting policies and then apply them consistently;
- o make judgements and estimates that are reasonable and prudent;
- o 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to ensure that the financial statements have been properly prepared in accordance 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

**REPORT OF THE DIRECTORS**

The directors submit their report together with the un-audited financial statements for the year ended 30 November 2025. In preparing the financial statements, the directors have exercised the options available to a micro private company under the Companies Act 2014.

**PRINCIPAL ACTIVITIES AND REVIEW OF THE BUSINESS**

The principal activity of the company is that of premises rental. There was no income in the year.

**PROFITS, DIVIDENDS AND RESERVES**

The loss for the year and the appropriation thereof are set out on note 14.

**REPORT OF THE DIRECTORS** (continued)**RESEARCH AND DEVELOPMENT**

The company did not engage in any research and development activities during the year.

**EVENTS SINCE THE YEAR END**

There have not been any significant events since the year end which would materially effect the Company.

**DIRECTORS**

The names of the persons who were directors at any time during the year ended 30 November 2025 are set out below.

Josef Katz  
Robert Katz

**Interest of Directors and Secretary in Shares of the Company**

	Ordinary Shares of €1.269738 each	
	2025	2024
J. Katz/R.Katz Jointly)	1	1
Josef Katz	1	1
Robert Katz	1	1
(Director/Secretary)		

**BOOKS OF ACCOUNT**

The measures that the directors have taken to ensure compliance with Section 281 and 282 of the Companies Act 2014, is the engagement of appropriately qualified accounting personnel. The books of account are maintained at 21 Park Crescent, Kimmage, Dublin 12.

On behalf of the Board,

\_Josef Katz  
\_\_\_\_\_ Josef Katz

Robert Katz  
\_\_\_\_\_ Robert Katz

10 February 2026

**ACCOUNTANTS REPORT TO THE DIRECTORS ON THE UNAUDITED FINANCIAL STATEMENTS OF COMVALE LIMITED**

We have compiled the financial statements set out on pages 7 to 11 of Comvale Limited for the year ended 30 November 2025.

This report is made to the Company's Board of Directors, 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 the Company's Board of Directors, as a body, for our work, or for this report.

**Respective Responsibilities of Directors and Reporting Accountants**

As directors of the company you are responsible for ensuring that the company maintains proper books of account which comply with Sections 281 and 285 of the Companies Act 2014 and for preparing financial statements which give a true and fair view and have been properly prepared in accordance with the Companies Act 2014. You are responsible for deciding, on an annual basis, whether the company is entitled to avail of the exemption from statutory audit in accordance with Section 358, Companies Act 2014.

It is our responsibility to compile financial statements of Comvale Limited in accordance with Financial Reporting Standard 105 from the accounting records, information and explanations supplied to us by the company.

**Scope of Work**

We have carried our engagement in accordance with the technical guidance issued by the ACCA and have complied with ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements. We have compiled these financial statements from the accounting records, information and explanations supplied to us by the company.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Patrick J Ryan

**PATRICK J RYAN, F.C.C.A.,**  
Chartered Certified Accountant  
117, ESKER LAWNS,  
LUCAN,  
COUNTY DUBLIN.

**DATED:** 10 February 2026

**STATEMENT OF FINANCIAL POSITION AS AT 30 NOVEMBER 2025**

	NOTES	2025 €	2024 €
<b>FIXED ASSETS</b>			
Tangible Assets	(6)	71,430	72,390
<b>CURRENT ASSETS</b>			
Debtors	(8)	184,501	184,000
Cash at bank and in hands		70,276	71,028
		-----	-----
		254,777	255,028
<b>CREDITORS:</b> (Amounts falling due within one year)	(10)	( 6,177)	( 5,745)
		-----	-----
<b>NETT CURRENT ASSETS/(LIABILITIES)</b>		248,600	249,283
		-----	-----
<b>NET ASSETS</b>		<b>320,030</b>	<b>321,673</b>
		=====	=====
<b>REPRESENTED BY:</b>			
<b>CREDITORS:</b> (Amounts falling due after more than one year)	(11)	--	--
<b>CAPITAL AND RESERVES</b>			
Called up share capital	(13)	4	4
Revaluation reserve	(14)	--	--
Profit and loss account		320,026	321,669
		-----	-----
<b>SHAREHOLDERS FUNDS</b>		<b>320,030</b>	<b>321,673</b>
		=====	=====

We, as directors of Comvale Limited state that:

(a) the company is availing itself of the exemption provided by Charter 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 complied with.

© no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(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 the financial year and of its profit and loss for such 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.

(e) the company has relied on the specified exemption contained in s.352 Companies Act 2014, has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged Financial Statements have been properly prepared in accordance with S.353 Companies Act 2014

On behalf of the Board

Josef Katz  
Josef Katz , Director,

Robert Katz  
Robert Katz , Director

10 February 2026

**1 ACCOUNTING POLICIES**

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

**(a) Going Concern:**

The accounts are prepared on a viable going concern basis.

**(b) Accounting Convention:**

The Statutory financial statements have been prepared under the historical cost convention and comply with the accounting standards issued by the Financial Reporting Council, specifically Financial Reporting Standard 105. .

**(c) Tangible Fixed Assets**

Fixed assets are stated at cost less accumulated depreciation with the exception of land which is kept at cost.

Depreciation is provided to write off investment buildings at a rate of 2% using the straight line method.

**(d) Financial Assets**

Quoted shares are stated at cost in accordance with the requirement of FRS 105.

**(e) Cash Flow**

The company has availed of the exemption from the requirement to prepare a cash flow statement because it is a small company.

**(f) Dividends**

Dividends are stated in the year in which they are paid out and approved by the directors. No provision is made for future dividends as none is declared at the year end.

**(g) Cash Flow**

The company has availed of the exemption from the requirement to prepare a cash flow statement because it is a micro company.

**2 EMPLOYEES AND REMUNERATION**

The average weekly number of employees during the year was 0.

<b>(3) PROFIT / (LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION</b>	2025 €	2024 €
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The profit / (loss) on ordinary activities before taxation is stated after charging/ (crediting):-

Directors Remuneration	--	--
Pension Scheme Contributions	--	--
Auditors Remuneration	--	--
Depreciation	960	960
	-----	-----
	960	960
	=====	=====

**4 INTEREST PAYBLE AND SIMILAR CHARGES**

	2025 €	2024 €
--	-----------	-----------

Interest on bank loans and overdrafts and other loans repayable within 5 years:	nil	nil
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<b>5 TAX ON PROFIT (LOSS) ON ORDINARY ACTIVITIES</b>	2025 €	2024 €
--	-----------	-----------

The charge based on the profit on ordinary activities comprises Corporation Tax at 25%	2	1,568
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**6 TANGIBLE FIXED ASSETS - INVESTMENT PROPERTY**

	Land €	Building €	Total €
At Cost at 01 December 2024	32,070	48,000	80,070
Accum. Depreciation 30 Nov 2025	<u>--</u>	<u>8,640</u>	<u>8,640</u>
Balance at 30 November 2025	<u>32,070</u>	<u>39,360</u>	<u>71,430</u>

<b>7. FINANCIAL ASSETS</b>	2025 €	2024 €
Quoted investments - at cost	--	--
Quoted Investments - market value	--	--

**8 DEBTORS**

Amounts falling within one year:

	2025	2024
	€	€
Amounts owed by connected companies		
- Consolidated Manufacturers Limited	117,000	117,000
- Vellum & Parchment Works Limited	67,000	67,000
Corporation Tax	501	0
Other Debtors	<u>    --</u>	<u>    --</u>
	184,501	184,000
	=====	=====
Amounts falling due after one year:	--	--
	=====	=====

**9 DIRECTORS LOAN ACCOUNTS**

	2025	2024
	€	€
At 01 December	3,500	2,500
Repaid during year	--	--
Received during year	2,000	--
	-----	-----
At 30 November	<u>5,500</u>	<u>2,500</u>
	=====	=====

**10 CREDITORS****AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	€	€
Accruals and other creditors	677	677
Directors Loan Account	5,500	3,500
Corporation Tax	0	1,568
	<u>6,177</u>	<u>5,745</u>
	=====	=====

**11 CREDITORS****AMOUNTS FALLING DUE AFTER ONE YEAR**

	2025	2024
	€	€
Creditors	--	--
	-----	-----
	--	--
	=====	=====

**12 BANK LOANS AND OVERDRAFTS**

There were no Bank loans or overdrafts at the year end.

**13 SHARE CAPITAL**

	2025 €	2024 €
<b>Authorised</b>		
100,000 Ordinary Shares of €1.269738 each	126,974 =====	126,974 =====
Allotted and fully paid		
3 Ordinary Shares of €1.269738 each	4 =====	4 =====

**14 EQUITY RESERVES**

	Revaluation Reserve €	Profit & Loss Account €	Total €
At 01 December 2023	--	321,669	321,669
Revaluation Adjustment	--		--
Dividend Paid		0	--
Loss for year	--	<u>(1,643)</u>	<u>(1,643)</u>
At 30 November 2024	<u>--</u>	<u>320,026</u>	<u>320,026</u>

**15 Related Party Transactions**

During the year there were no related party transactions.

**16. DIVIDENDS**

No Dividend was paid or provided for.

**17. GOING CONCERN**

The Directors, based on current trading patterns, are satisfied that the company will have sufficient resources available to it to continue operating as a going concern for the foreseeable future.

**Company Name:** *COMVALE LIMITED*

**Company Number:** 141194

**Financial Year:** Year Ended 30 November 2025

**Certificate:**

We hereby certify that all documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals laid before and presented to the members at the Annual General Meeting of the company held on 10 February 2026 2024.

Robert Katz

Josef Katz

**Robert Katz**  
**Director**

**Josef Katz**  
**Secretary/Director**

**Date: 10 February 2026**

**Date: 10 February 2026**