

Nova Q Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

Nova Q Limited

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Nova Q Limited
DIRECTORS AND OTHER INFORMATION

Directors	Julian Beatty Sean Sweeney
Company Secretary	Julian Beatty
Company Number	478954
Registered Office and Business Address	Q16 Grants Road Greenogue Business Park Rathcoole D24 K7F2
Accountants	Merry Mullen Chartered Accountants 18 Westland Square Pearse Street Dublin 2

Nova Q Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 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 Statement of Financial Position, 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 Merry Mullen, (Chartered 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 30 September 2025."

Signed on behalf of the board

Julian Beatty

Julian Beatty
Director

5 March 2026

Sean Sweeney

Sean Sweeney
Director

5 March 2026

Nova Q Limited

STATEMENT OF FINANCIAL POSITION

as at 30 September 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	26,978	19,444
Current Assets			
Stocks	9	194,475	163,402
Debtors	10	528,374	374,322
Cash and cash equivalents		100,449	50,634
		823,298	588,358
Creditors: amounts falling due within one year	11	(485,908)	(271,089)
Net Current Assets		337,390	317,269
Total Assets less Current Liabilities		364,368	336,713
Creditors:			
amounts falling due after more than one year	12	(396,300)	(396,812)
Net Liabilities		(31,932)	(60,099)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(32,032)	(60,199)
Shareholders' Deficit		(31,932)	(60,099)

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 Nova Q 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 358 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 5 March 2026 and signed on its behalf by:

Julian Beatty

Julian Beatty
 Director

Sean Sweeney

Sean Sweeney
 Director

Nova Q Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
At 1 October 2023	100	(113,433)	(113,333)
Profit for the financial year	-	53,234	53,234
At 30 September 2024	100	(60,199)	(60,099)
Profit for the financial year	-	28,167	28,167
At 30 September 2025	100	(32,032)	(31,932)

Nova Q Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Nova Q Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 478954. The registered office of the company is Q16 Grants Road, Greenogue Business Park, Rathcoole, D24 K7F2 which is also the principal place of business of the company. The principal activity of the company is the import, processing and exporting of biological products and chemical inputs for the water, organics recycling, industrial and agricultural markets. 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 30 September 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 280A 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end, foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses are presented in the income statement within 'administrative expenses'.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% & 33% Straight Line
Motor vehicles	-	20% Reducing Balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Nova Q Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

Leasing

Rentals payable under operating leases are dealt with in the Income Statement as incurred over the period of the rental agreement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Financial Instruments**Basic financial instruments**

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Debt instruments

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade debtors and creditors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

Nova Q Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

3. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing lives for depreciation purposes of property, plant and equipment

The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives is included in the accounting policies.

Provisions

The amounts recognised as a provision are management's best estimate of the amount required to settle present obligations at the Balance Sheet date. The outcome depends on future events which are by their nature uncertain. In assessing the likely outcome, management bases its assessment on historical experience and other factors that are believed to be reasonable in the circumstances.

Providing for inventory obsolescence

The company makes provision for stock items held that are no longer valued in excess of net realisable value. The company uses estimates based on historical experience in determining the level of stock obsolescence together with the stock movement record of the particular stock item. The level of provision required is reviewed on an on-going basis.

Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

4. Going concern

The financial statements have been prepared on the going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The company made a profit after tax during the year of €28,167 (2024 : €53,234), net current assets are positive despite negative reserves, the company is adequately financed with long term finance, has a positive cash flow and is able to meet its liabilities as they fall due.

The directors are satisfied all current liabilities can be met as they fall due.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	8,115	8,623
(Profit)/loss on disposal of intangible fixed assets	-	129
Profit on foreign currencies	(1,235)	(6,518)
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,418	3,470
	<u> </u>	<u> </u>

continued

Nova Q Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

7. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025 Number	2024 Number
Sales and distribution	<u>6</u>	<u>5</u>

8. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 October 2024	48,366	34,153	82,519
Additions	15,649	-	15,649
	<u>64,015</u>	<u>34,153</u>	<u>98,168</u>
At 30 September 2025			
Depreciation			
At 1 October 2024	39,365	23,710	63,075
Charge for the financial year	6,026	2,089	8,115
	<u>45,391</u>	<u>25,799</u>	<u>71,190</u>
At 30 September 2025			
Net book value			
At 30 September 2025	<u>18,624</u>	<u>8,354</u>	<u>26,978</u>
At 30 September 2024	<u>9,001</u>	<u>10,443</u>	<u>19,444</u>

9. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>194,475</u>	<u>163,402</u>

The replacement cost of stock did not differ significantly from the figures shown.

10. Debtors

	2025 €	2024 €
Trade debtors	290,877	312,174
Other debtors	211,191	61,360
Prepayments	26,306	788
	<u>528,374</u>	<u>374,322</u>

11. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	20,294	34,312
Trade creditors	151,523	147,290
Taxation	106,074	56,051
Directors' current accounts (Note 15)	25,000	25,000
Other creditors	5,595	2,888
Accruals	5,030	5,548
Deferred Income	172,392	-
	<u>485,908</u>	<u>271,089</u>

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Nova Q Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

12. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loans	20,800	46,311
Other loans	-	134,326
Directors' loan accounts (Note 15)	375,500	216,175
	<u>396,300</u>	<u>396,812</u>
Loans		
Repayable in one year or less, or on demand	20,294	34,312
Repayable between two and five years	20,800	180,637
	<u>41,094</u>	<u>214,949</u>
13. Income Statement		
	2025	2024
	€	€
At 1 October 2024	(60,199)	(113,433)
Profit for the financial year	28,167	53,234
	<u>(32,032)</u>	<u>(60,199)</u>
14. Financial commitments		
Total future minimum lease payments under non-cancellable operating leases are as follows:		
	2025	2024
	€	€
Due:		
Between one and five years	107,601	-
	<u>107,601</u>	<u>-</u>
15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	90,000	78,000
	<u>90,000</u>	<u>78,000</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Julian Beatty	400,500	241,175
	<u>400,500</u>	<u>241,175</u>
16. Related party transactions		
Capital loan due to a family member of one of the directors. At 30 September 2025 the balance owed was €Nil (2024 : €149,326).		
Julian Beatty, a director and majority shareholder, was owed €400,500 at 30 September 2025 (2024 : €241,175).		
17. Controlling interest		
Julian Beatty has a controlling interest in the company as he holds 92% of the issued share capital.		

Nova Q Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

18. Events After the End of the Reporting Period

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 5 March 2026.