

CRO Number : 282756

**AQUALOGIC LIMITED
9 HEATHERFIELD,
CARRIGALINE,
CO. CORK**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR-ENDED 31ST MAY 2025**

AQUALOGIC LIMITED

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Aqualogic Limited

Year ended 31 May 2025

DIRECTORS & OTHER INFORMATION

DIRECTORS:

Derek Maguire

Elizabeth Maguire

SECRETARY:

Derek Maguire

ACCOUNTANTS:

P.D. Mehigan & Co.,

Chartered Accountants & Registered Auditors,

18 South Bank,

Crosses Green, Cork

BANKERS:

Bank Of Ireland,

Carrigaline,

Co. Cork

REGISTERED OFFICE:

9 Heatherfield,

Carriglaine,

Co. Cork

AQUALOGIC LIMITED

Year Ended 31st May 2025

**EXTRACT FROM THE DIRECTORS' REPORT PROVIDING INFORMATION IN
ACCORDANCE WITH SECTION 329 OF THE COMPANIES ACT 2014**

Directors and secretary and their interests

The names of the persons who at any time during the financial period were directors of the company and their number of shares held are as follows.

	<u>31/05/2025</u>	<u>31/05/2024</u>
Derek Maguire	99	99
Elizabeth Maguire	1	1

All interests were beneficially held.

AQUALOGIC LIMITED

Directors' responsibilities statement

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland for periods beginning after 1 January 2015 ("relevant financial reporting framework"). 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 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 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 and enable the financial statements to be audited. 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.

AQUALOGIC LIMITED**BALANCE SHEET AS AT 31ST MAY 2025**

		<u>2025</u>	<u>2024</u>
	<u>NOTES</u>	<u>€</u>	<u>€</u>
<u>FIXED ASSETS</u>			
Tangible	7	<u>71,221</u>	<u>48,692</u>
<u>CURRENT ASSETS</u>			
Stock	8	5,475	5,190
Debtors	9	105,049	115,630
Cash At Bank		<u>195,194</u>	<u>116,784</u>
		305,718	237,604
<u>Creditors: Amounts falling due</u>			
<u>within one year –</u>	10	<u>(84,188)</u>	<u>(62,857)</u>
Net Current Assets / (Liabilities)		<u>221,530</u>	<u>174,747</u>
Total Assets less Current Liabilities		292,751	223,439
<u>Creditors: Amounts falling due</u>			
<u>After one year -</u>	11	<u>(75,400)</u>	<u>(82,115)</u>
Net Assets		<u>217,351</u>	<u>141,324</u>
<u>CAPITAL & RESERVES</u>			
Called Up Share Capital	12	127	127
Profit & Loss Account	13	<u>217,224</u>	<u>141,197</u>
Total Equity Shareholders Funds		<u>217,351</u>	<u>141,324</u>

Approved by the board and signed on it's behalf on 10th February 2026 by:

Derek Maguire

Elizabeth Maguire

Director

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Director

AQUALOGIC LIMITED

BALANCE SHEET (CONT'D) AS AT 31ST MAY 2025

We as Directors of Aqualogic Limited state that:

- I. The company is availing itself the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- II. The company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied;
- III. The shareholders of the company have not served a notice on the company under subsection (1) of section 334 in accordance with subsection (2) of that section;
- IV. The directors acknowledge the obligations of the company, 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 that 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.
- V. 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 small company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

Approved by the board and signed on it's behalf on 10th February 2026 by:

Derek Maguire

DIRECTOR

Elizabeth Maguire

DIRECTOR

AQUALOGIC LIMITED

STATEMENT OF ACCOUNTING POLICIES – 31ST MAY 2025

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

(i) BASIS OF ACCOUNTING

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and Accounting Standards issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland for periods beginning after 1 January 2015.

(ii) CASH FLOW STATEMENT

The company meets the size criteria for a small company set by the Companies Act, 2014 and therefore, in accordance with exemption contained in FRS 1 (revised 1996) Cash Flow Statements, it has not prepared a cash flow statement.

(iii) STOCKS

Stocks have been valued at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

In the directors' opinion, there is no material difference between the replacement cost of stock and the balance sheet amount.

(iv) TAXATION

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Current tax is provided at amounts expected to be paid or recovered using the tax rates and laws that have been enacted or substantially enacted by the balance sheet date.

AQUALOGIC LIMITED

STATEMENT OF ACCOUNTING POLICIES (CONT'D) – 31ST MAY 2025

(v) TURNOVER

Turnover represents net sales to customers and excludes Value Added Tax.

(vi) FIXED ASSETS

Tangible Fixed Assets are recorded at historic cost. Cost includes prime cost, overheads and interest incurred in financing the purchase of the tangible fixed assets.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable.

(vii) DEPRECIATION

The charge for depreciation is calculated in order to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Motor Vehicle	12.5%	Straight- Line
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AQUALOGIC LIMITED

STATEMENT OF ACCOUNTING POLICIES (CONT'D) – 31ST MAY 2025

(viii) LEASED ASSETS

Tangible fixed assets acquired under finance leases are included in the balance sheet at their equivalent capital value and are depreciated over the shorter of the lease term and their useful lives. The corresponding liabilities are recorded as a creditor and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis.

(ix) PENSIONS

Pension benefits are met by payments to a defined contribution pension fund.

Contributions are charged to the profit and loss in the year in which they fall due.

AQUALOGIC LIMITED

NOTES ON THE FINANCIAL STATEMENTS – 31ST MAY 2025

1. DIRECTORS REMUNERATION

	<u>2025</u>	<u>2024</u>
	€	€
Directors Remuneration	<u>64,569</u>	<u>65,137</u>

2. STAFF NUMBERS AND COSTS

The average number of persons employed by the company in the financial year was

6 (6 in 2024) and is analysed as follows:

	<u>2025</u>	<u>2024</u>
Distribution	5	5
Administration	1	1

The aggregate payroll costs of these employees were as follows:

	€	€
Wages and Salaries	146,452	136,968
Social Insurance Costs	<u>16,285</u>	<u>15,134</u>
	<u>162,737</u>	<u>152,102</u>

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NOTES ON THE FINANCIAL STATEMENTS – 31ST MAY 2025

3. SHARE CAPITAL

	<u>2025</u>	<u>2024</u>
	<u>€</u>	<u>€</u>
<i><u>AUTHORISED</u></i>		
100,000 Ordinary Shares of €1.00 each	<u>100,000</u>	<u>100,000</u>
<i><u>ISSUED AND FULLY PAID</u></i>		
100 Ordinary Shares of €1.27 each	<u>127</u>	<u>127</u>

4. DIRECTORS' INTERESTS

The director's interests in the company at the beginning of the year and end of the year were as follows:

	<u>At 1st June 2024</u>	<u>At 31st May 2025</u>
Mr. Derek Maguire (Ordinary)	99	99
Mrs. Elizabeth Maguire (Ordinary)	1	1

