

VITALWEAR LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2025

VITALWEAR LIMITED

ABRIDGED FINANCIAL STATEMENTS

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YEAR ENDED 31 OCTOBER 2025

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VITALWEAR LIMITED

ABRIDGED FINANCIAL STATEMENTS

DIRECTORS & OTHER INFORMATION

YEAR ENDED 31 OCTOBER 2025

DIRECTORS

Mark Wells
Mary McGovern

SECRETARY

Mary McGovern

REGISTERED OFFICE

Mc Govern House, Curry Eighter
Corofin
Co Galway

COMPANY NUMBER

349221

BUSINESS ADDRESS

Mc Govern House, Curry Eighter
Corofin
Co Galway

BANKERS

Bank of Ireland
Boyle
Roscommon

SOLICITORS

Henry J Wynne
Boyle
Roscommon

DIRECTORS REPORT FOR THE YEAR ENDED 31 OCTOBER 2025

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

GENERAL RESPONSIBILITIES

The directors are responsible for preparing the Annual 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 period. Under the 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" 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 and 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:

- 1) - select suitable accounting policies for the company financial statements and then apply them correctly;
- 2) - make judgments and estimates that are reasonable and prudent;
- 3) - 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
- 4) - 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 that disclose with reasonable accuracy 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 and 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 as set out on pages 4 to 5 and the related notes:

(a) 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.

(b) the directors confirm that they have made available, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

(c) the directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year to 31st October 2025.

(c) the accounts are a true copy of the information laid before members in a general meeting.

Mark Wells
Director

Mary McGovern
Director

27th January 2026

VITALWEAR LIMITED**ABRIDGED PROFIT AND LOSS ACCOUNT**

FOR THE YEAR ENDED 31 OCTOBER 2025

| | 2025 | 2024 |
|------------------------------------------------------------|--------------|---------------|
| | € | € |
| SALES | 0 | 0 |
| COST OF SALES | 0 | -3302 |
| GROSS PROFIT | <u>0</u> | <u>-3302</u> |
| Administration expenses | -9026 | -8676 |
| Other operating income | 0 | 0 |
| | | |
| Profit/(loss) on ordinary activities before taxation | -9026 | -11978 |
| Tax on profit/(loss) on ordinary activities | 4 | 0 |
| Profit/(Loss) on ordinary activities after taxation | -9026 | -11978 |
| | | |
| Dividend payment | 0 | 0 |
| | | |
| Profit/(loss) to reserves for the year | -9026 | -11978 |
| | | |
| Profit and loss account at beginning of the year | <u>65887</u> | <u>77865</u> |
| | | |
| Profit and loss account at end of the year | <u>56861</u> | <u>65887</u> |

The profit and loss account has been prepared on the basis that all operations are continuing operations.

There are no recognised gains and losses other than those passing through the profit and loss account.

Approved by the board and signed on its behalf by:

Mark Wells
Director

Mary McGovern
Director

27th January 2026

VITALWEAR LIMITED

ABRIDGED BALANCE SHEET

BALANCE SHEET AS AT THE 31 OCTOBER 2025

| | € | 2025 € | € | 2024 € |
|----------------------------------------------------------------|-----------------------|---------------------|--------------|---------------------|
| Fixed Assets | | <u>0</u> | | <u>0</u> |
| Current Assets | | | | |
| Stock | 76419 | | 0 | |
| Debtors & Prepayments | -76 | | -76 | |
| Cash at bank and in hand | <u>61846</u> | | <u>70742</u> | |
| | 138189 | | 70666 | |
| Trade Creditors | | -558 | | -200 |
| Other creditors including tax and social insurance | 5 <u>81883</u> | | <u>4976</u> | |
| Creditors: amounts falling due within one year | 81325 | | 4776 | |
| Net Current Assets/(Liabilities) | | 56864 | | 65890 |
| Total assets less current liabilities | | 56864 | | 65890 |
| Creditors: amounts falling due after more than one year | | 0 | | 0 |
| Net Assets | | <u>56864</u> | | <u>65890</u> |
| Capital and reserves | | | | |
| Called up share capital | 6 | 3 | | 3 |
| Profit and Loss account | | 56861 | | 65887 |
| Equity attributable to the owners of the company | | <u>56864</u> | | <u>65890</u> |

We, the Directors of Vitalwear 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) of the Companies Act 2014.
- (d) we acknowledge the company's obligations under the Companies Acts 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 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 specific exemptions contained in section 352; We have done so on the ground 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.

On behalf of the board

Mark Wells
Director

Mary McGovern
Director

27th January 2026

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2025

1. 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.

1.1 Statement of compliance

The financial statements of the company for the year ended 31 October 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

1.1 Basis of preparation

The financial statements are prepared on the going concern basis and in accordance with the historical cost convention. 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" issued by the Financial Reporting Council.

1.2 Turnover

Turnover represents the total invoiced amount of goods sold, net of valued added tax and trade discounts of sales made during the year with the company's ordinary activities. Turnover is recognised on issue of invoice.

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation.

Provision is made for depreciation on all tangible assets and rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life on a straight line basis, as follows:

straight line basis, as follows:

| | |
|----------------------------------|-----------------|
| Land and buildings freehold | 4% per annum |
| Fixtures, fittings and equipment | 12.5% per annum |
| Motor vehicles | 25% per annum |

The carrying value 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.

1.4 Trade and other debtors

Trade and other debtors 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.

1.5 Trade and other creditors

Trade and other creditors 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.

1.6 Taxation

Current tax represents the amount expected to be paid or received in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

2. Number of employees

There average number of employees (including directors) during the year was as follows.

| | 2025 | 2024 |
|--------------------------------------------------------------|----------|----------|
| Number of employees | 2 | 2 |
| The staff costs (inclusive of directors' salaries) comprise: | 2025 | 2024 |
| | € | € |
| Wages and salaries | 0 | 0 |
| Social Welfare costs | 0 | 0 |
| | <u>0</u> | <u>0</u> |

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 OCTOBER 2025

| | | |
|--------------------------------------------------------------------------------------------|--------------|-------------|
| 3. Operating profit | 2025 | 2024 |
| | € | € |
| Operating loss is stated after charging: | | |
| Depreciation of tangible assets | 0 | 0 |
| 4. Taxation | | |
| Domestic current year tax | | |
| Corporation tax | 0 | 0 |
| Current tax charge | <u>0</u> | <u>0</u> |
| 5. Creditors including tax and social welfare | 2025 | 2024 |
| | € | € |
| Directors current account | 78669 | 2251 |
| Accruals and net wages | 3000 | 1000 |
| Credit Card | 0 | 1545 |
| Corporation tax | 0 | 0 |
| Paye | 0 | 0 |
| Vat | 214 | 180 |
| | <u>81883</u> | <u>4976</u> |
| 6. Share Capital | 2025 | 2024 |
| | € | € |
| Authorised | | |
| 100 Ordinary Shares of €1.27 each | <u>127</u> | <u>127</u> |
| Allotted, called up and fully paid | | |
| 2 Ordinary Shares of €1.27 each | <u>3</u> | <u>3</u> |
| The directors' and the secretary's interests in the shares of the company are as follows:- | | |
| Name | 2025 | 2024 |
| Mark Wells | 1 | 1 |
| Mary McGovern | 1 | 1 |
| | <u>2</u> | <u>2</u> |
| 7. Directors Remuneration and transactions | 2025 | 2024 |
| | € | € |
| Remuneration | 0 | 0 |
| Pension | 0 | 0 |
| | <u>0</u> | <u>0</u> |
| The following amounts are repayable to the directors | | |
| Mark Wells | <u>78669</u> | <u>2251</u> |

7. Approval of Financial Statements

The financial statements were approved and authorised for issue by the board of directors on 27th January 2026.