

CRO Number - 106001

EANAIR Limited

Abridged Financial Statements

For The Year Ended 31st March 2025

Eanair Limited

Year Ended 31st March 2025

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Eanair Limited

Year Ended 31st March 2025

Directors and Other Information

Nature of Business: Jewellery Wholesale & Retail.

Directors: Phyllis Kelly
Deirdre Kelly.

Secretary: Phyllis Kelly.

Registered Office &
Business Address: Apartment G,
Coliemore Apartments,
Coliemore Road,
Dalkey Co. Dublin,
A96 EW63.

Date of Incorporation: 27th February 1985.

Registered Number of
Incorporation: 106001.

Eanair Limited

Year Ended 31st March 2025

Directors' Responsibility 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 Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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, if required. 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.

Eanair Limited

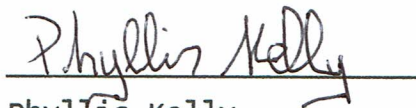
Year Ended 31st March 2025

Directors' Declaration on Un-audited Financial Statements

In relation to the financial statements as set out on pages 9 to 18:

- 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 judgments 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 the independent accountant, the company's accounting records and provided all the information 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 year ended 31st March 2025

On behalf of the board



Phyllis Kelly
Director/Secretary



Deirdre Kelly
Director

Date: 5th December 2025

Date: 5th December 2025

Eanair Limited

Abridged Balance Sheet as at 31st March 2025

| | Note | € 2025 | € 2024 |
|---|------|------------------------|------------------------|
| <u>Fixed Assets</u> | | | |
| Tangible assets | 5 | - | - |
| <u>Current Assets</u> | | | |
| Stock on Hand | | 44,943 | 44,943 |
| Debtors | 6 | 12,776 | 12,776 |
| | | <u>57,719</u> | <u>57,719</u> |
| <u>Total assets</u> | | <u>57,719</u> | <u>57,719</u> |
| | | | |
| <u>Creditors: Amounts falling due within one year</u> | 7 | (39,572) | (39,572) |
| | | <u>18,147</u> | <u>18,147</u> |
| Total Assets less current liabilities | | 18,147 | 18,147 |
| <u>Creditors: Amounts falling due after one year</u> | 8 | (55,558) | (55,558) |
| <u>Net Liabilities/Assets</u> | | <u>(37,411)</u> | <u>(37,411)</u> |
| | | | |
| <u>Capital and Reserves</u> | | | |
| Issued and paid up share capital | 9 | 3 | 3 |
| Profit and loss account (revenue reserves) | 10 | (37,414) | (37,414) |
| | | <u>(37,411)</u> | <u>(37,411)</u> |
| <u>Total Equity Shareholder Funds</u> | 11 | <u>(37,411)</u> | <u>(37,411)</u> |

Eanair Limited

Abridged Balance Sheet as at 31st March 2025 (continued)

We, as director(s) of Eanair 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,

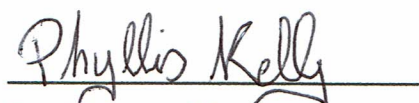
(b) the company is availing itself of the exemption on the grounds that the conditions specified in Section 358 is complied with,

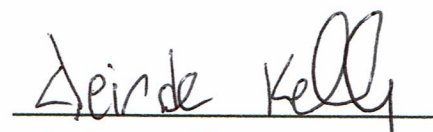
(c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and

(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 its financial year and of its profit or loss for such a 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 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


Phyllis Kelly
Director/Secretary


Deirdre Kelly
Director

Date: 5th December 2025

Date: 5th December 2025

Eanair Limited

Notes to the abridged financial statements for the year ended 31st March 2025

1. ACCOUNTING POLICIES

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

Basis of Accounting

The Financial Statements are prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

Cash Flow Statement

The company meets the size criteria for a small company set by Section 350 of the Companies Act, 2014 and therefore, in accordance with FRS 1: Cash Flow Statements, it has not prepared a cash flow statement.

Turnover

Turnover represents sales to customers and excludes Value Added Tax.

Investment Properties

Investment properties are not held for consumption but for investment are revalued annually and are not depreciated or amortised. The directors believe that the non-depreciation of investment properties is necessary in order for the financial statements to give a true and fair view.

Tangible Fixed Assets

Tangible fixed assets are recorded at historic cost. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold land and buildings are revalued on the basis of open market value. Revaluation gains are recognised in the profit and loss account to the extent that they reverse previously recognised revaluation losses on the same assets. All other revaluation gains are recognised in the statement of total recognised gains and losses.

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. Revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost and thereafter in the profit and loss account. An exception is where the recoverable amount of the asset is greater than its revalued amount. In this case the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

Depreciation

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

12.50% Straight Line basis

An amount equal to the excess of the annual depreciation charge on revalued assets over the notional historical cost depreciation charge on those assets is transferred annually from the revaluation reserve to the profit and loss reserve.

Eanair Limited

Notes to the abridged financial statements for the year ended 31st March 2025 (Continued)

Stocks and Work in Progress

Stocks are valued at the lower of cost and net realisable value. Full provision has been made for damaged, deteriorated, obsolescent or unusable materials. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads.

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.

Leased Assets and Hire Purchase Commitments

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. Operating lease rentals are charged to the profit and loss account on a straight line basis over the lease term.

Foreign Currencies

Functional and presentation currency

Items included in the financial statements are presented in 'Euros', the currency of the primary economic environment in which the entity operates (the 'functional currency').

The principal exchange rates used for the translation of results, cash flows and balance sheets into euro were as follows:

| | 2025 | 2024 |
|--------------|---------------|---------------|
| Average Rate | €1 = .8627Stg | €1 = .8555Stg |
| Year End | €1 = .8378Stg | €1 = .8563Stg |

Transactions and balances

Transactions in foreign currencies are recorded at the rate ruling at the date of the transactions or at a contracted rate. The resulting monetary assets and liabilities are translated at the balance sheet rate or the contracted rate and the exchange differences are dealt with in the profit and loss account.

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.

Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the balance sheet date. Provision is made at the rates expected to apply when the timing differences reverse. Timing differences are differences between taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those, which there are recognized in the financial statements.

A net deferred tax asset is regarded as recoverable and therefore recognised only when, on the basis of all the available evidence, it can be regarded as more likely than not that there will be suitable tax profits from which the future reversal of the underlying timing differences can be deducted.

Dividends

Dividends to the company's equity shareholders are recognised when they are paid.

Eanair Limited

Notes to the abridged financial statements for the year ended 31st March 2025 (Continued)

2. TURNOVER

All turnover derives from activities in the Republic of Ireland. The analysis of turnover is stated in the Detailed Profit and Loss Account.

3. STAFF NUMBERS AND COSTS

The average number of employees was as follows

| | 2025 | 2024 |
|------------------------|-------|-------|
| Management / Directors | 2 | 2 |
| | ===== | ===== |

These numbers include executive directors.

The aggregate payroll costs of these employees were as follows:

| | € 2025 | € 2024 |
|----------------------|-----------|-----------|
| Wages & Salaries | - | - |
| Social Welfare Costs | - | - |
| | ----- | ----- |
| | - | - |
| | ===== | ===== |

4. DIRECTORS REMUNERATION AND TRANSACTIONS

Salary
Pension Costs

| | € 2025 | € 2024 |
|--|-----------|-----------|
| | - | - |
| | - | - |
| | ----- | ----- |
| | - | - |
| | ===== | ===== |

Directors loans P.Kelly

| | € 2025 | € 2024 |
|----------------------------------|-----------|-----------|
| Opening balance due to directors | 17,558 | 17,558 |
| Repayments to directors | - | - |
| Advances from directors | 13,000 | 13,000 |
| | ----- | ----- |

Closing balance due to directors

| | | |
|--|--------|--------|
| | 30,558 | 30,558 |
| | ===== | ===== |

Directors loans D.Kelly

| | € 2025 | € 2024 |
|----------------------------------|-----------|-----------|
| Opening balance due to directors | 25,000 | 25,000 |
| Repayments to directors | - | - |
| Advances from directors | - | - |
| | ----- | ----- |

Closing balance due to directors

| | | |
|--|--------|--------|
| | 25,000 | 25,000 |
| | ===== | ===== |

Eanair Limited

Notes to the abridged financial statements for the year ended
31st March 2025 (Continued)

5. TANGIBLE FIXED ASSETS

| | Motor Vehicle | Total |
|-----------------------|------------------|-------|
| | ----- | ----- |
| Cost: | € | € |
| ----- | | |
| Op. Bal. 01/04/24 | - | - |
| Additions During Year | - | - |
| Disposals During Year | - | - |
| | ----- | ----- |
| Cl. Bal. 31/03/25 | - | - |
| | ===== | ===== |
| Depreciation: | | |
| ----- | | |
| Op. Bal. 01/04/24 | - | - |
| Charge for year | - | - |
| Disposals During Year | - | - |
| | ----- | ----- |
| Cl. Bal. 31/03/25 | - | - |
| | ===== | ===== |
| Net book value: | | |
| ----- | | |
| N.B.V. 31/03/25 | - | - |
| | ===== | ===== |
| N.B.V. 31/03/24 | - | - |
| | ===== | ===== |

Eanair Limited

Notes to the abridged financial statements for the year ended
31st March 2025 (Continued)

| 6. DEBTORS | € | € |
|---------------|---------------|---------------|
| | 2025 | 2024 |
| Trade debtors | 9,676 | 9,676 |
| Prepayments | 3,100 | 3,100 |
| | <u>12,776</u> | <u>12,776</u> |
| | ===== | ===== |

| 7. CREDITORS: AMOUNTS DUE FALLING WITHIN ONE YEAR | € | € |
|---|---------------|---------------|
| | 2025 | 2024 |
| Bank Overdraft | 36,127 | 18,361 |
| Trade creditors & Accruals | 3,445 | 3,445 |
| Vat | - | 17,766 |
| Paye/Prsi | - | - |
| Corporation Tax | - | - |
| | <u>39,572</u> | <u>39,572</u> |
| | ===== | ===== |

| 8. CREDITORS: AMOUNTS DUE FALLING AFTER MORE THAN ONE YEAR | € | € |
|--|---------------|---------------|
| | 2025 | 2024 |
| Directors Loan P. Kelly | 30,558 | 30,558 |
| Directors Loan D. Kelly | 25,000 | 25,000 |
| | <u>55,558</u> | <u>55,558</u> |
| | ===== | ===== |

| 9. CALLED UP SHARE CAPITAL | € | € |
|--|---------------|---------------|
| | 2025 | 2024 |
| Authorised share capital 30,000 ordinary shares of €1.27 each | <u>38,092</u> | <u>38,092</u> |
| Allotted, called up and fully paid equity 2 ordinary shares of €1.27 each | 3 | 3 |

| 10. RESERVES / PROFIT & LOSS | € | € |
|--------------------------------|-----------------|-----------------|
| | 2025 | 2024 |
| Opening Profit & Loss Reserves | (37,411) | (23,273) |
| (Loss)/Profit for the year | - | (14,138) |
| Dividends Paid | - | - |
| Closing Profit & Loss Reserves | <u>(37,411)</u> | <u>(37,411)</u> |
| | ===== | ===== |

| 11. RECONCILIATION OF SHAREHOLDERS FUNDS | € | € |
|--|-----------------|-----------------|
| | 2025 | 2024 |
| Opening Shareholder Funds | (37,411) | (23,273) |
| (Loss)/Profit for the year | - | (14,138) |
| Dividends Paid | - | - |
| Closing Shareholder Funds | <u>(37,411)</u> | <u>(37,411)</u> |
| | ===== | ===== |

12. CAPITAL COMMITMENTS
There were no capital commitments at the companies year end.

Eanair Limited

Notes to the abridged financial statements for the year ended
31st March 2025 (Continued)

13. DIRECTORS & SECRETARIES INTERESTS

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

Ordinary shares of €1.27 each

| | Balance at start of year | Transfers | Balance at end of year |
|---------------|-----------------------------|-----------|---------------------------|
| Phyllis Kelly | <u>1</u> | <u>0</u> | <u>1</u> |
| Deirdre Kelly | <u>1</u> | <u>0</u> | <u>1</u> |

14. CONTINGENCIES

The directors are of the opinion that there are no current contingencies.

15. POST BALANCE SHEET EVENTS

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

16. BANK FACILITIES

The bank facilities are secured by the personal guarantee of P. Kelly.

17. APPROVAL OF THE ABRIDGED FINANCIAL STATEMENTS

The directors approved the abridged financial statements on 5th December 2025.