

**Company registration number: 474696**

**Oraness Limited  
Trading as Moycullen Bike Works  
Unaudited abridged financial statements  
for the financial year ended 31 December 2025**

# Oraness Limited

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## Oraness Limited

### Directors and other information

<b>Director</b>	Gary Davoren
<b>Secretary</b>	Nelly Davoren
<b>Company number</b>	474696
<b>Registered office</b>	Drum East Rahoon Galway Co Galway H91 T91X, Ireland
<b>Accountants</b>	Jackson & Co 9 Royal Court Business Centre Liosban Estate Galway
<b>Bankers</b>	AIB University Branch Newcastle Galway
<b>Solicitors</b>	No Permanent Representation

## **Oraness Limited**

### **Director's responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

Company law requires the director to prepare financial statements for each financial year. Under that law, he has elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the director is responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The director is responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable him to ensure that the financial statements comply with the Companies Act 2014. He has general responsibility for taking such steps as are reasonably open to him to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Oraness Limited**

**Balance sheet  
As at 31 December 2025**

	2025		2024	
	€	€	€	€
Fixed assets		97,283		74,995
Current assets	61,321		106,289	
Prepayments and accrued income	3,437		2,962	
		64,758		109,251
Creditors: amounts falling due within one year		(448,792)		(435,553)
<b>Net current liabilities</b>		(384,034)		(326,302)
<b>Total assets less current liabilities</b>		(286,751)		(251,307)
Accruals and deferred income		(1,820)		(1,820)
<b>Net liabilities</b>		(288,571)		(253,127)
<b>Capital and reserves</b>		(288,571)		(253,127)

I, as director of Oraness 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- (d) I 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

**Oraness Limited**

**Balance sheet (continued)  
As at 31 December 2025**

These abridged financial statements were approved by the director of the company on 20 February 2026 and signed by:

**Gary Davoren**  
Director

## Oraness Limited

### Notes to the abridged financial statements Financial year ended 31 December 2025

#### 1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Drum East, Rahoon, Galway, Co Galway, H91 T91X, Ireland.

#### 2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### 3. Accounting policies and measurement bases

##### Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### Going concern

The Company meets its day-to-day working capital requirements through its bank facilities. The current economic conditions continue to create uncertainty over (a) the level of demand for the Company's products; and (b) the availability of bank finance for the foreseeable future. The Company's forecasts and projections, taking account of a severe but plausible change in trading performance, show that the Company should be able to operate within the level of its current facilities. After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements

##### Judgements and key sources of estimation uncertainty

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

##### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

## Oraness Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 12.5%

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

Any reversals of impairment are recognised in profit or loss immediately.

## Oraness Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 December 2025

#### Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

#### Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the cash value on transaction date.

Where loans are advanced it is carried at the transaction price (including transaction costs). Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at cash value, less repayments, and less any provision for impairment. Transaction costs are released to the profit and loss on a straight line basis over the length of the contract.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

#### Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at cash price at the date of transaction.

Where loans are advanced it is carried at the transaction price (including transaction costs). Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at cash value, less repayments. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight-line basis over the length of the contract.

#### 4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(253,227)	(248,204)
Loss for the financial year	(35,444)	(5,023)
<b>At the end of the financial year</b>	<u>(288,671)</u>	<u>(253,227)</u>

**Oraness Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 December 2025**

**5. Directors and related party transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	424,057	418,990
Advances made during the financial year	32,987	5,767
Amounts repaid during the financial year	(14,880)	(700)
At the end of the financial year	442,164	424,057

Disclosure for each director or other person is as follows:

**Nelly Davoren**

Interest free loan to company.

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	347,200	347,900
Advances made during the financial year	18,450	-
Amounts repaid during the financial year	(9,480)	(700)
At the end of the financial year	356,170	347,200

**Gary Davoren**

Loan to company from Director

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	76,857	71,090
Advances made during the financial year	14,537	5,767
Amounts repaid during the financial year	(5,400)	-
At the end of the financial year	85,994	76,857