

Company registration number 145325 (Republic of Ireland)

CLAVA LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

CLAVA LIMITED

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CLAVA LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 MARCH 2025

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 (Generally accepted Accounting Practice in 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 or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

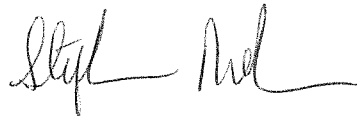
- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those 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.

On behalf of the board



Muireann McAlister
Director



Stephen Nolan
Director

15 September 2025

CLAVA LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		2025		2024	
	Notes	€	€	€	€
Fixed assets					
Tangible assets	5		3,083		4,790
Investment property	6		184,825		184,825
			<u>187,908</u>		<u>189,615</u>
Current assets					
Stocks	7	104,588		78,227	
Debtors	8	1,399,490		1,400,042	
Cash at bank and in hand		511,916		595,266	
		<u>2,015,994</u>		<u>2,073,535</u>	
Creditors: amounts falling due within one year	9	(166,702)		(193,012)	
Net current assets			<u>1,849,292</u>		<u>1,880,523</u>
Net assets			<u>2,037,200</u>		<u>2,070,138</u>
Capital and reserves					
Called up share capital presented as equity	10		120		120
Profit and loss reserves			2,037,080		2,070,018
Total equity			<u>2,037,200</u>		<u>2,070,138</u>

CLAVA LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Clava Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

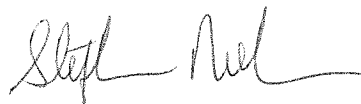
(e) The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 15 September 2025 and are signed on its behalf by:



Muireann McAlister
Director



Stephen Nolan
Director

CLAVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Clava Limited is a private company limited by shares domiciled and incorporated in Republic of Ireland. The registered office is Unit 2A, Ashbourne Town Centre, Frederick Street, Ashbourne, Co. Meath and its company registration number is 145325.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings and equipment	20% straight line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position date. If such indication exists, the recoverable amount of the asset, or the asset's cash generating unit, is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in profit or loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

1.6 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

CLAVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

CLAVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The pension costs charged in the financial statements represent the contributions payable by the company during the year in accordance with FRS102.

1.13 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Operating (loss)/profit

	2025	2024
	€	€
Operating (loss)/profit for the year is stated after charging:		
Depreciation of tangible fixed assets	1,707	1,741
	<u> </u>	<u> </u>

3 Directors' remuneration

	2025	2024
	€	€
Remuneration for qualifying services	183,929	214,580
Company pension contributions to defined contribution schemes	202,515	1,138
	<u> </u>	<u> </u>
	<u>386,444</u>	<u>215,718</u>

CLAVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	10	10

5 Tangible fixed assets

	Fixtures, fittings and equipment €
Cost	
At 1 April 2024 and 31 March 2025	223,345
Depreciation and impairment	
At 1 April 2024	218,555
Depreciation charged in the year	1,707
At 31 March 2025	220,262
Carrying amount	
At 31 March 2025	3,083
At 31 March 2024	4,790

6 Investment property

	2025 €
Fair value	
At 1 April 2024 and 31 March 2025	184,825

The fair value of the investment property has been arrived at on the basis of the purchase price paid by the company for the property. The purchase was made on an open market value basis.

7 Stocks

	2025 €	2024 €
Finished goods and goods for resale	104,588	78,227

CLAVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Debtors		
Amounts falling due within one year:	2025	2024
	€	€
Trade debtors	93,503	89,812
Corporation tax recoverable	55,705	60,843
Amounts owed by group undertakings	1,246,859	1,246,859
Other debtors	1,054	-
Prepayments	2,369	2,528
	<u>1,399,490</u>	<u>1,400,042</u>

9 Creditors: amounts falling due within one year		
	2025	2024
	€	€
Trade creditors	127,893	56,967
Other creditors including tax and social insurance	14,659	20,203
Accruals	24,150	115,842
	<u>166,702</u>	<u>193,012</u>

10 Called up share capital				
	2025	2024	2025	2024
Ordinary share capital	Number	Number	€	€
Authorised equity				
Ordinary shares of €1.20 each	<u>1,000,000</u>	<u>1,000,000</u>	<u>1,200,000</u>	<u>1,200,000</u>
Issued and fully paid				
Ordinary shares of €1.20 each	<u>100</u>	<u>100</u>	<u>120</u>	<u>120</u>

11 Events after the reporting date

There were no post reporting date events which require disclosure.

12 Related party transactions

There is an intercompany loan with Crockwell Limited, the holding company. The balance at the year end was €1,246,859 Dr (2024: €1,246,859 Dr).

13 Directors' transactions

Rent paid to directors during the year amounted to €36,000 (2024: €30,599). This is at open market value.

14 Directors' and secretary's interests in shares

The directors' and secretary's interests in the shares of the company are as stated below:

	Ordinary shares of €1.20 each	
	1 April 2024	31 March 2025
Muireann McAlister	-	-
Stephen Nolan	-	-

CLAVA LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

14 Directors' and secretary's interests in shares

(Continued)

The share capital is wholly owned by Crockenwell Limited, a company controlled by Stephen Nolan and Muireann McAlister.

15 Controlling party

The share capital of the company is wholly owned by Crockenwell Limited. The share capital of Crockenwell Limited is owned by Stephen Nolan and Muireann McAlister.

16 Approval of financial statements

The directors approved the financial statements on 15 September 2025.