

**GRAVITEX LIMITED
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 14 MAY 2025**

GRAVITEX LIMITED
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GRAVITEX LIMITED
Balance Sheet
As At 14 May 2025

Registered number: 650097

	Notes	2025		2024	
		€	€	€	€
CURRENT ASSETS					
Debtors	4	508,475		-	
Cash at bank and in hand		862,642		728,807	
		<u>1,371,117</u>		<u>728,807</u>	
Creditors: Amounts Falling Due Within One Year	5	<u>(1,100,486)</u>		<u>(523,550)</u>	
NET CURRENT ASSETS (LIABILITIES)			<u>270,631</u>		<u>205,257</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>270,631</u>		<u>205,257</u>
NET ASSETS			<u>270,631</u>		<u>205,257</u>
CAPITAL AND RESERVES					
Called up share capital	6		100		100
Profit and Loss Account			270,531		205,157
SHAREHOLDERS' FUNDS			<u>270,631</u>		<u>205,257</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

On behalf of the board



Mr ISTVAN MINKSZ
 Director
 31/03/2026

The notes on pages 2 to 3 form part of these financial statements.

GRAVITEX LIMITED
Notes to the Financial Statements
For The Year Ended 14 May 2025

1. General Information

Gravitex Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 650097. The registered office of the company is Unit 3d North Point House, North Point Business Park, New Mallow Road, Cork, T23 AT2P, Ireland which is also the principal place of business of the company. The nature of the company operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€), which is also the company's functional currency.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 section 1A Small Entities "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006.

2.2. Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover is reduced for estimated customer returns, rebates and other similar allowances.

Sale of goods

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods has transferred to the buyer. This is usually at the point that the customer has signed for the delivery of the goods.

Rendering of services

Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs. Turnover is only recognised to the extent of recoverable expenses when the outcome of a contract cannot be estimated reliably.

2.3. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating profit.

2.4. Taxation

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

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit as reported in the statement of comprehensive income because of items of income or expense that are taxable or deductible in other years and 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 end of the reporting period.

Deferred tax is recognised on timing differences between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable timing differences. Deferred tax assets are generally recognised for all deductible temporary differences to the extent that it is probable that taxable profits will be available against which those deductible timing differences can be utilised. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period in which the liability is settled or the asset realised, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period. Deferred tax liabilities are presented within provisions for liabilities and deferred tax assets within debtors. The measurement of deferred tax liabilities and assets reflect the tax consequences that would follow from the manner in which the Company expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

Current and deferred tax are recognised in profit or loss for the year, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case current and deferred tax are recognised in other comprehensive income or directly in equity respectively.

3. Average Number of Employees

Average number of employees, including directors, during the year was: NIL (2024: NIL)

GRAVITEX LIMITED
Notes to the Financial Statements (continued)
For The Year Ended 14 May 2025

4. Debtors

	2025	2024
	€	€
Due within one year		
Trade debtors	508,475	-
	508,475	-

5. Creditors: Amounts Falling Due Within One Year

	2025	2024
	€	€
Trade creditors	1,069,378	497,158
Other creditors	6,573	512
Taxation and social security	24,535	25,880
	1,100,486	523,550

6. Share Capital

	2025	2024
	€	€
Allotted, Called up and fully paid	100	100
	100	100