

New-U Recovery Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

New-U Recovery Limited

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New-U Recovery Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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 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", applying Section 1A of that Standard, 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 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 for the company financial statements and then apply them consistently;
- make judgements 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. 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.

Signed on behalf of the board

Michael Conaty
Director

Stephen Dillon
Director

8 April 2026

New-U Recovery Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2024 €	2024 €
Fixed Assets			
Tangible assets	6	19,864	22,571
Current Assets			
Debtors	7	550	800
Cash and cash equivalents		300	1,431
		850	2,231
Creditors: amounts falling due within one year	8	(24,235)	(23,956)
Net Current Liabilities		(23,385)	(21,725)
Total Assets less Current Liabilities		(3,521)	846
Creditors:			
amounts falling due after more than one year	9	(1,135)	(4,562)
Net Assets		(4,656)	(3,716)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(4,756)	(3,816)
Equity attributable to owners of the company		(4,656)	(3,716)

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.

We as Director of New-U Recovery 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),
- (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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

Approved by the board on 8 April 2026 and signed on its behalf by:

Michael Conaty
 Director

Stephen Dillon
 Director

New-U Recovery Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 17 August 2023	100	-	100
Loss for the financial period	-	(3,816)	(3,816)
At 31 December 2024	<u>100</u>	<u>(3,816)</u>	<u>(3,716)</u>
Loss for the financial year	-	(940)	(940)
At 31 December 2025	<u><u>100</u></u>	<u><u>(4,756)</u></u>	<u><u>(4,656)</u></u>

New-U Recovery Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT

for the financial year ended 31 December 2025

2025
€

2024
€

1. General Information

New-U Recovery Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 746889. The registered office of the company is Flat 5h, Pearse House, Hanover Street East, Dublin 2, D02 FW74, Ireland.. The nature of the company's 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 functional currency of the company.

2. Summary of Significant 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line

The carrying values 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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

New-U Recovery Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
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for the financial year ended 31 December 2025

2025 2024
 € €

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3.	Operating profit	2025	2024
		€	€
	Operating profit / loss is stated after charging:		
	Depreciation of tangible assets	3,225	3,225
		<u> </u>	<u> </u>
4.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	618	320
		<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 2, (2024 - 2).

	2024	2023
	Number	Number
Management	2	2
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

New-U Recovery Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 December 2025

	2025 €		2024 €
6. Tangible assets			
	Motor vehicles	Plant and Machinery	Total
	€	€	€
Cost			
At 1 January 2025	8,500	17,296	25,796
Additions	-	592	592
At 31 December 2025	<u>8,500</u>	<u>17,888</u>	<u>26,388</u>
Depreciation			
At 1 January 2025	1,063	2,162	3,225
Charge for the financial period	1,063	2,236	3,299
At 31 December 2025	<u>2,126</u>	<u>4,398</u>	<u>6,524</u>
Net book value			
At 31 December 2025	<u><u>6,374</u></u>	<u><u>13,490</u></u>	<u><u>19,864</u></u>
At 31 December 2024	<u><u>7,437</u></u>	<u><u>15,134</u></u>	<u><u>22,571</u></u>
7. Debtors		2025 €	2024 €
Debtors		<u>550</u>	<u>800</u>
		<u><u>550</u></u>	<u><u>800</u></u>
8. Creditors		2025 €	2024 €
Amounts falling due within one year			
Amounts owed to credit institutions		1,845	461
Net obligations under finance leases And hire purchase contracts		919	2,318
Director's current account (Note 12)		21,471	21,177
		<u><u>24,235</u></u>	<u><u>23,956</u></u>

New-U Recovery Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
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for the financial year ended 31 December 2025

	2025 €	2024 €
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	1,135	4,094
Finance leases and hire purchase contracts	-	468
	<u>1,135</u>	<u>4,562</u>
Loans		
Repayable in one year or less, or on demand (Note 8)	1,845	461
Repayable between one and two years	1,135	1,845
Repayable between two and five years	-	2,249
	<u>2,980</u>	<u>4,555</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	919	2,318
Repayable between one and five years	-	468
	<u>919</u>	<u>2,786</u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

11. Directors' transactions

	2024 €	2023 €
Michael Conaty	14,698	14,425
Stephen Dillon	6,773	6,752
	<u>21,471</u>	<u>21,177</u>

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 8 April 2026.