

Company registration number: 566649

Jetsam Limited

Unaudited abridged financial statements

for the financial year ended 30 April 2025

Jetsam Limited

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Directors 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 Directors Responsibilities Statement accompanying those financial statements.

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" 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 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, and 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.

Jetsam Limited

Balance sheet As at 30 April 2025

	Note	2025 €	€	2024 €	€
Fixed assets					
Financial assets	6	102		102	
			102		102
Creditors: amounts falling due within one year	7	(542)		(542)	
Net current liabilities			(542)		(542)
Total assets less current liabilities			(440)		(440)
Net liabilities			(440)		(440)
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			(540)		(540)
Shareholders deficit			(440)		(440)

The company did not trade during the current or preceding period and has made neither profit nor loss, nor any other recognised gains or losses.

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

We, as directors of Jetsam Limited state that:

- the company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) of the Companies Act 2014 are satisfied;
- We acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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;
- We hereby certify that We have relied on the specific exemption contained in section 365 of the Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company; and
- 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 small company and the abridged abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Jetsam Limited

Balance sheet (continued)

As at 30 April 2025

These abridged financial statements were approved by the board of directors on **16 October '25** and signed on behalf of the board by:

John Deane

John Deane (Oct 16, 2025, 11:25:21 GMT+1)...

John Deane

Director

Brian O'Callaghan

.....

Brian O'Callaghan

Director

Jetsam Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

Jetsam Limited is a private company limited by shares, registered in Ireland company number 566649. The address of the registered office is 21 Lavitt's Quay, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

The financial statements are the company's individual financial statements.

Going concern

The company is dependent upon the continued support of other group companies. The financial statements have been drawn up on the going concern basis which the directors believe to be appropriate, on the understanding that this support will continue to be forthcoming.

Profit and loss account policy

The company is dormant as defined by section 365 of the Companies Act 2014. The company received no income and incurred no expenditure during the current financial year or prior financial year and therefore no profit and loss account is presented within these financial statements. There have been no movements in equity during the current financial year or prior financial year.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

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Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

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

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.

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.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost 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.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 3).

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(540)	(540)
At the end of the financial year	(540)	(540)

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Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

6. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	102	102
Provision for diminution in value		
At 1 May 2024 and 30 April 2025	-	-
Carrying amount		
At 30 April 2025	102	102
At 30 April 2024	102	102

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	440	440
Other creditors including tax and social insurance	102	102
	542	542

8. Controlling party

The parent company is Riga Cork Limited, a company incorporated in Ireland and with a registered office at 21 Lavitts Quay, Cork.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 October 2025.