

Wave Dynamics Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 September 2025

Wave Dynamics Ltd
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 10

Wave Dynamics Ltd
DIRECTORS AND OTHER INFORMATION

Directors	James Cousins Sean Rocks
Company Secretary	James Cousins
Company Number	726639
Registered Office and Business Address	Brackernagh Ballycanew Gorey Co. Wexford
Accountants	KDA Doyle Kelly Accountants Limited M11 Business Campus Knockmullen Gorey Co. Wexford

Wave Dynamics Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 30 September 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", 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



James Cousins
Director

24 February 2026



Sean Rocks
Director

24 February 2026

Wave Dynamics Ltd
BALANCE SHEET
as at 30 September 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	200,807	96,259
Current Assets			
Debtors	8	308,755	185,376
Cash and cash equivalents		189,912	188,980
		498,667	374,356
Creditors: amounts falling due within one year	9	(234,750)	(189,626)
Net Current Assets		263,917	184,730
Total Assets less Current Liabilities		464,724	280,989
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		464,624	280,889
Shareholders' Funds		464,724	280,989

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 Directors of Wave Dynamics Ltd, 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) we 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,

(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 and the small companies' regime.

Approved by the board on 24 February 2026 and signed on its behalf by:


James Cousins
Director


Sean Rocks
Director

Wave Dynamics Ltd
STATEMENT OF CHANGES IN EQUITY
as at 30 September 2025

	Called up share capital €	Retained earnings €	Total €
At 1 October 2023	100	87,398	87,498
Profit for the financial year	-	193,491	193,491
At 30 September 2024	100	280,889	280,989
Profit for the financial year	-	183,735	183,735
At 30 September 2025	100	464,624	464,724

Wave Dynamics Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

1. General Information

Wave Dynamics Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 726639. The registered office of the company is Brackernagh, Ballycanew, Gorey, Co. Wexford which is also the principal place of business of the company. Building completion and finishing 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 30 September 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

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:

Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

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.

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.

Wave Dynamics Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

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. Adoption of FRS 102

This is the first set of financial statements prepared by Wave Dynamics Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	25,081	13,884
Loss/(profit) on foreign currencies	170	-
Government grants received	(49,569)	(36,372)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	638	295
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 14, (2024 - 8).

	2025	2024
	Number	Number
Administrative staff	14	8
	<u> </u>	<u> </u>

Wave Dynamics Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost			
At 1 October 2024	106,567	9,350	115,917
Additions	99,979	29,650	129,629
At 30 September 2025	<u>206,546</u>	<u>39,000</u>	<u>245,546</u>
Depreciation			
At 1 October 2024	18,411	1,247	19,658
Charge for the financial year	20,067	5,014	25,081
At 30 September 2025	<u>38,478</u>	<u>6,261</u>	<u>44,739</u>
Net book value			
At 30 September 2025	<u><u>168,068</u></u>	<u><u>32,739</u></u>	<u><u>200,807</u></u>
At 30 September 2024	<u><u>88,156</u></u>	<u><u>8,103</u></u>	<u><u>96,259</u></u>

8. Debtors

	2025 €	2024 €
Trade debtors	260,466	171,826
Amounts owed by connected parties (Note 13)	18,869	-
Taxation and social welfare	15,829	9,529
Prepayments	13,591	4,021
	<u>308,755</u>	<u>185,376</u>

9. Creditors

Amounts falling due within one year	2025 €	2024 €
Trade creditors	70,480	19,742
Taxation and social welfare	112,831	93,913
Directors' current accounts (Note 12)	48,614	73,471
Accruals	2,500	2,500
Deferred Income	325	-
	<u>234,750</u>	<u>189,626</u>

10. Profit and loss account

	2025 €	2024 €
At 1 October 2024	280,889	87,398
Profit for the financial year	183,735	193,491
At 30 September 2025	<u>464,624</u>	<u>280,889</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 September 2025.

Wave Dynamics Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 September 2025

12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	137,360	148,125
Pension contributions	1,755	1,080
	<u>139,115</u>	<u>149,205</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
James Cousins	38,252	47,252
Sean Rocks	10,362	26,219
	<u>48,614</u>	<u>73,471</u>

13. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
<u>18,869</u>	<u>18,869</u>	<u>-</u>	<u>-</u>

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.