

Registered Number 766366
GREAT CIRCLE NAVIGATION LIMITED
UNAUDITED FINANCIAL STATEMENTS
from the 20th June 2024 to the 30th June 2025

GREAT CIRCLE NAVIGATION LIMITED

Profit and Loss Account as at 30 June 2025

	30/06/2025
	€
Administration Expenses	0
Operating Result	<u>0</u>
Net Result for the Financial Year	<u><u>0</u></u>

GREAT CIRCLE NAVIGATION LIMITED

Balance Sheet as at 30 June 2025

	Notes	30/06/2025 €
Fixed assets		
Vessel	3	235,000
		<u>235,000</u>
Current Assets		
Cash at Bank and in hand		100
		<u>100</u>
Total Assets		<u>235,100</u>
Creditors		
Creditors : Amounts falling due within one year	4	-235,000
		<u>-234,900</u>
Net current assets (Liabilities)		<u>100</u>
Total assets less current liabilities		<u>100</u>
Total Net assets (Liabilities)		<u>100</u>
Capital and reserves		
Called up share capital	5	100
		<u>100</u>
Capital and Reserves		<u>100</u>

We, the directors of Great Circle Navigation Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that section 358 of the Companies Act 2014 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- We acknowledge the obligations of the company 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 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.

In accordance with section 352 of the Companies Act 2014, these abridged financial statements have been properly prepared from the full financial statements of the company. In accordance with section 353 of the Companies Act 2014, the directors hereby statements that the company has relied on the specified exemptions contained in sections 352 and 353 of that Act.

These financial statements have been prepared in accordance with the micro companies regime.

These financial statements were approved by the board of directors and authorised for issue on 29th January 2026, and are signed on behalf of the board by:



Ifigeneia Theodotou
Director

Company registration number: 766366

GREAT CIRCLE NAVIGATION LIMITED

NOTES TO THE MICRO-ENTITY ACCOUNTS FOR THE PERIOD ENDED 30 JUNE 2025

1 General information

Ifigeneia Theodotou Limited is a private company limited by shares and is registered in the Republic of Ireland. The company registration number is 766366 and the address of the registered office is The Black Church, St. Mary's Place, North Dublin, Dublin D07 P4AX.

2 Statement of compliance

These financial statements have been prepared in compliance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities regime'.

3 Accounting policies

BASIS OF PREPARATION

The financial statements have been prepared under the historical cost basis.

The financial statements are prepared in euro, which is the functional currency of the company.

TANGIBLE ASSETS

Tangible assets are initially measured at cost, and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses.

Depreciation is calculated so as to write off other cost of an assets less its estimated residual value , over the useful economic life of that assets as follows:

Vessel	0%
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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 date.

FINANCIAL INSTRUMENTS

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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. Any reversals of impairment are recognised in profit or loss immediately.

PROVISION FOR LIABILITIES

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

GREAT CIRCLE NAVIGATION LIMITED
 NOTES TO THE MICRO ENTITY ACCOUNTS (continued)
 FOR THE PERIOD ENDED 30 JUNE 2025

4 Creditors

Shareholder's Current account	30/06/2025
	€
At start of year	0
Payments made	-235,000
Amounts repaid	-
At end of year	<u>-235,000</u>

5 Share Capital

	30/06/2025	30/06/2025
	Number	
	of shares	€
Authorised (unlimited)		
Ordinary shares of Euro 1 each	<u>100</u>	<u>100</u>
Issued and fully paid		
Issue of shares	<u>100</u>	<u>100</u>
Balance at 30 June	<u>100</u>	<u>100</u>

Authorised (unlimited)

Under Part 2 of the Companies Act 2014 (LTD company) the company opted to not have an authorised share capital figure and as such has a single document constitution.