

Company Registration No. 159699 (Ireland)

FAIRWIND INVESTMENTS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

FAIRWIND INVESTMENTS LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 9

FAIRWIND INVESTMENTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 AUGUST 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 Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in 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 that 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 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Profit And Loss Account, the Balance Sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to DBASS, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31 August 2025.

On behalf of the board

Frank Brilly
Director

Bernadette Brilly
Director

Date: 11 February 2026

FAIRWIND INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 AUGUST 2025

	Notes	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	5		24,878		-
Investment properties	6		970,000		970,000
			<u>994,878</u>		<u>970,000</u>
Current assets					
Debtors	7	103,904		100,340	
Cash at bank and in hand		8,468		32,829	
		<u>112,372</u>		<u>133,169</u>	
Creditors: amounts falling due within one year	8	(33,730)		(36,371)	
			<u>78,642</u>		<u>96,798</u>
Total assets less current liabilities			1,073,520		1,066,798
Creditors: amounts falling due after more than one year	9		-		(4,896)
			<u>1,073,520</u>		<u>1,061,902</u>
Net assets			<u>1,073,520</u>		<u>1,061,902</u>
Capital and reserves					
Called up share capital presented as equity			95,230		95,230
Profit and loss reserves	11		978,290		966,672
			<u>1,073,520</u>		<u>1,061,902</u>
Total equity			<u>1,073,520</u>		<u>1,061,902</u>

FAIRWIND INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2025

We, as directors of Fairwind Investments Limited, state that:

(a) the company is availing itself of the exemption from audit 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 Section 358 is complied with;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and

(d) we acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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

(ii) otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

We, as directors of Fairwind Investments Limited, state that:

The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company; and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

On behalf of the board

Frank Brilly
Director

Bernadette Brilly
Director

Date: 11 February 2026

FAIRWIND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of direct issue costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.7 Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the company's financial statements in the period in which the dividends are approved by the company's shareholders.

1.8 Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

FAIRWIND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

1 Accounting policies

(Continued)

1.9 Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation.

Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

1.10 Currency

(i) *Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) *Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

1.11 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

1.12 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2 Operating profit

	2025	2024
	€	€
Operating profit for the year is stated after charging:		
Depreciation of owned tangible fixed assets	3,554	-
	<u> </u>	<u> </u>

3 Employees

There were no employees during the year.

FAIRWIND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

4 Directors' transactions

Loans have been granted by the company to its directors as follows:

Description	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Frank Brilly -	-	78,775	-	-	78,775
		<u>78,775</u>	<u>-</u>	<u>-</u>	<u>78,775</u>

Amounts owed from directors are unsecured, interest free and repayable on demand.

5 Tangible fixed assets

	Fixtures, fittings & equipment €
Cost	
At 1 September 2024	-
Additions	28,432
At 31 August 2025	<u>28,432</u>
Depreciation and impairment	
At 1 September 2024	-
Depreciation charged in the year	3,554
At 31 August 2025	<u>3,554</u>
Carrying amount	
At 31 August 2025	<u>24,878</u>
At 31 August 2024	<u>-</u>

6 Investment property

	2025 €
Cost	
At 1 September	970,000
At 31 August	<u>970,000</u>

Investment property comprises 23 Foxrock Wood, Foxrock, Dublin 18 and 35 Salthill, Monkstown, Co.Dublin. The fair value of the investment properties has been arrived at on the basis of a valuation carried out at 15 June 2015 by Oliver's Estate Agents, qualified professional values acting un the capacity of external valuer. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

FAIRWIND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2025

7 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Corporation tax recoverable	3,558	-
Other debtors	98,470	98,470
Prepayments	1,876	1,870
	<u>103,904</u>	<u>100,340</u>

8 Creditors: amounts falling due within one year

	Notes	2025	2024
		€	€
Amounts owed to credit institutions	10	5,458	24,235
Amounts due to undertakings in which the company has a participating interest		24,082	1,650
Other creditors including tax and social insurance		2,345	8,641
Accruals		1,845	1,845
		<u>33,730</u>	<u>36,371</u>

9 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		€	€
Amounts owed to credit institutions	10	-	4,896
		<u>-</u>	<u>4,896</u>

10 Loans and overdrafts

	2025	2024
	€	€
Bank loans	5,458	29,131
	<u>5,458</u>	<u>29,131</u>
Payable within one year	5,458	24,235
Payable after one year	-	4,896
	<u>5,458</u>	<u>29,131</u>

FAIRWIND INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2025

10 Loans and overdrafts

(Continued)

Bank of Ireland hold the following security in relation to banking facilities provided to the company:

- a letter of guarantee of €280,000
- a mortgage / charge over 23 Foxrock Wood, Foxrock, Dublin 18.

11 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	966,672	943,095
Profit for the year	11,618	23,577
At the end of the year	<u>978,290</u>	<u>966,672</u>

12 Capital commitments

There were no capital commitments at the year ended 31 August 2025.

13 Post balance sheet events

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

14 Related party transactions

During the year under review, the company received a loan of €28,432 from F & T Brilly Limited and made repayments of €6,000 to F & T Brilly Limited. At the year end 31st August 2025, there was an amount owed by the company to F & T Brilly Limited of €24,082 (2024: €1,650).

The companies are related due to commonality of directors.

15 Approval of financial statements

The directors approved the financial statements on the 11 February 2026.