

Registration number 720025

Oxea Solutions Limited
Abridged accounts
for the year ended 30 April 2024

Oxea Solutions Limited

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Oxea Solutions Limited

Directors and other information

Directors	Mohamed Deyab Mohamed Aboumar
Secretary	Mohamed Aboumar
Company number	720025
Accountants	Moussa Ibrahim Unite 231 Blanchardstown Corporate Park 2 Dublin 15 D15 DK57
Business address	33 B Main Street Loughrea Co Galway Galway H62HD85

Oxea Solutions Limited

Statement of Directors' responsibilities and declaration on financial statements

The directors made the following statement in respect of the unaudited financial statements:

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with 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 Irish Generally Accepted Accounting Practice (Irish GAAP) giving a true and fair view of the state of affairs of the company and the profit or loss of the company for each financial year. 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 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 and enable the financial statements to be audited. 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.

- 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 judgements underlying them. They have 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 Moussa Ibrahim , Golden Line Accounting , all the company's accounting records and provided all the information necessary for all the compilation of the financial statements.

- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30th April 2024.

On behalf of the board

Mohamed Deyab
Director

Mohamed Aboumar
Director

Date: 30th November 2024

Oxea Solutions Limited

**Abridged balance sheet
as at 30 April 2024**

	Notes	2024	
		€	€
Current assets			
Stocks		2,815	
Cash at bank and in hand		2,057	
		<u>4,872</u>	
Creditors: amounts falling due within one year	4	(9,008)	
Net current liabilities			<u>(4,136)</u>
Total assets less current liabilities			(4,136)
Deficiency of assets			<u>(4,136)</u>
Capital and reserves			
Called up share capital	5		100
Profit and loss account			<u>(4,236)</u>
Equity shareholders' funds			<u>(4,136)</u>

We, as Directors of Oxea Solutions Limited, Stat 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.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 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,
- (e) the company has relied on the specified exemption contained in s.352 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 Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

On behalf of the board

Mohamed Deyab
Director

Mohamed Abounar
Director

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The notes on pages 4 to 6 form an integral part of these financial statements.

Oxea Solutions Limited

Notes to the abridged financial statements for the year ended 30 April 2024

1. Statement of 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.

1.1. Basis of preparation

The accounts have been prepared in accordance with accounting standards generally accepted in Ireland and Irish statute comprising the Companies Acts 2014, Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

1.2. Cash flow statement

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore, in accordance with FRS1: Cash flow statements, it has not prepared a cash flow statement.

1.3. Turnover Policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.4. Stock

Stock is valued at the lower of cost and net realisable value.

1.5. Deferred taxation

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, or a right to pay less or to receive more, tax, with the following exceptions:

Provision is made for tax on gains arising from the revaluation (and similar fair value adjustments) of fixed assets, and gains on disposal of fixed assets that have been rolled over into replacement assets, only to the extent that, at the balance sheet date, there is a binding agreement to dispose of the assets concerned. However, no provision is made where, on the basis of all available evidence at the balance sheet date, it is more likely than not that the taxable gain will be rolled over into replacement assets and charged to tax only where the replacement assets are sold;

Provision is made for deferred tax that would arise on remittance of the retained earnings of overseas subsidiaries, associates and joint ventures only to the extent that, at the balance sheet date, dividends have been accrued as receivable;

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

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Notes to the abridged financial statements for the year ended 30 April 2024

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2. Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares		Preference shares	
	30/04/24	01/05/23	30/04/24	01/05/23
Mohamed Deyab	50	50	-	-
Mohamed Abounar	50	50	-	-

Mr Mohamed Deyab and Mr Mohamed Abounar retire from the board by rotation in accordance with the Articles of Association and, being eligible, offer themselves for re-election.

3. Transactions with directors

There were no related party transactions with the directors during the period.

4. Creditors: amounts falling due within one year

2024
€

Other creditors

Trade creditors

7,326

Taxation creditors

PAYE/PRSI

1,682

9,008

5. Share capital

2024
€

Authorised equity

1,000,000 Ordinary shares of €1 each

1,000,000

Allotted, called up and fully paid equity

- Ordinary shares of €1 each

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Oxea Solutions Limited

**Notes to the abridged financial statements
for the year ended 30 April 2024**

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6. Accounting Periods

The current accounts are for a full year. The comparative accounts are for a full year.

7. Approval of financial statements

The financial statements were approved by the Board on 30 November 2024 and signed on its behalf by

Mohamed Deyab
Director

Mohamed Aboumar
Director