

AVELLO LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

AVELLO LIMITED
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AVELLO LIMITED
DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

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

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is 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 been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Strata Financial, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Michael Shortt
Director

9 March 2026

AVELLO LIMITED
BALANCE SHEET
AS AT 30 APRIL 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	452,294	386,456
Current Assets			
Stocks	7	299,000	260,000
Debtors	8	136,246	126,783
Cash and cash equivalents		81,881	13,814
		517,127	400,597
Creditors: amounts falling due within one year	9	(789,435)	(535,109)
Net Current Liabilities		(272,308)	(134,512)
Total Assets less Current Liabilities		179,986	251,944
Creditors: amounts falling due after more than one year	10	(20,370)	(29,882)
Net Assets		159,616	222,062
Capital and Reserves			
Called up share capital presented as equity		64,000	64,000
Retained earnings		95,616	158,062
Equity attributable to owners of the company		159,616	222,062

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.

I as Director of Avello Limited, 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 359 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) I 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 9 March 2026 and signed on its behalf by:

Michael Shortt
Director

AVELLO LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 30 APRIL 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	64,000	159,097	223,097
Loss for the financial year	-	(1,035)	(1,035)
At 30 April 2024	64,000	158,062	222,062
Loss for the financial year	-	(62,446)	(62,446)
At 30 April 2025	64,000	95,616	159,616

AVELLO LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

Avello Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 472358. The registered office of the company is Heerys Bar, 10 John Street, Waterford which is also the principal place of business of the company. The principal activity of the company is the operation of a hotel and night club in Waterford. 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 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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 280B 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 is measured as the fair value of the consideration received or receivable, exclusive of trade discounts and value added tax. Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. Freehold land is stated at cost and is not depreciated. 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:

Land and buildings Leasehold	-	5% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% 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. An impairment loss is recognised for the amount by which the assets carrying amount exceeds its recoverable amount. If the recoverable amount of the asset is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount.

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect remaining estimated useful economic life and residual value.

Fully depreciated Fixtures, fittings and equipment & Motor vehicles are retained in the cost of the fixed assets and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

AVELLO LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at transaction price 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.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amounts and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

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.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. OPERATING (LOSS)/PROFIT	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	69,567	64,433
(Profit) on disposal of tangible assets	-	(1,600)
	<u> </u>	<u> </u>
4. INTEREST PAYABLE AND SIMILAR EXPENSES	2025	2024
	€	€
Interest	2,176	1,191
	<u> </u>	<u> </u>
5. EMPLOYEES		

The average monthly number of employees, including director, during the financial year was 13, (2024 - 15).

AVELLO LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

6. TANGIBLE ASSETS

	Land and buildings Leasehold	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	416,468	634,001	64,000	1,114,469
Additions	125,000	10,405	-	135,405
At 30 April 2025	<u>541,468</u>	<u>644,406</u>	<u>64,000</u>	<u>1,249,874</u>
Depreciation				
At 1 May 2024	152,050	556,363	19,600	728,013
Charge for the financial year	24,806	33,661	11,100	69,567
At 30 April 2025	<u>176,856</u>	<u>590,024</u>	<u>30,700</u>	<u>797,580</u>
Net book value				
At 30 April 2025	<u>364,612</u>	<u>54,382</u>	<u>33,300</u>	<u>452,294</u>
At 30 April 2024	<u>264,418</u>	<u>77,638</u>	<u>44,400</u>	<u>386,456</u>

7. STOCKS

	2025	2024
	€	€
Finished goods and goods for resale	<u>299,000</u>	<u>260,000</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. DEBTORS

	2025	2024
	€	€
Amounts owed by group undertakings	123,180	123,180
Prepayments	13,066	3,603
	<u>136,246</u>	<u>126,783</u>

9. CREDITORS

Amounts falling due within one year	2025	2024
	€	€
Net obligations under finance leases and hire purchase contracts	9,512	9,512
Trade creditors	159,829	130,770
Taxation	321,087	271,750
Director's current account (Note 13)	88,657	-
Other creditors	11,000	11,000
Accruals	199,350	112,077
	<u>789,435</u>	<u>535,109</u>

AVELLO LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

10. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>20,370</u>	<u>29,882</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	<u>9,512</u>	<u>9,512</u>
Repayable between one and five years	<u>20,370</u>	<u>29,882</u>
	<u>29,882</u>	<u>39,394</u>
	<u>29,882</u>	<u>39,394</u>
 11. INCOME STATEMENT		
	2025	2024
	€	€
At 1 May 2024	158,062	159,097
Loss for the financial year	<u>(62,446)</u>	<u>(1,035)</u>
At 30 April 2025	<u>95,616</u>	<u>158,062</u>
	<u>95,616</u>	<u>158,062</u>
 12. CAPITAL COMMITMENTS		
The company had no material capital commitments at the financial year-ended 30 April 2025.		
 13. DIRECTOR'S REMUNERATION AND TRANSACTIONS	2025	2024
	€	€
Remuneration	<u>56,990</u>	<u>56,680</u>
The following amounts are repayable to the director:		
	2025	2024
	€	€
Michael Shortt	<u>88,657</u>	<u>-</u>
	<u>88,657</u>	<u>-</u>
 14. RELATED PARTY TRANSACTIONS		
Transactions with group companies include ...		
 15. POST-BALANCE SHEET EVENTS		
There have been no significant events affecting the company since the financial year-end.		
 16. APPROVAL OF FINANCIAL STATEMENTS		
The financial statements were approved and authorised for issue by the board on 9 March 2026.		