

Blue Wave Equity and Investments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Blue Wave Equity and Investments Limited

CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

Blue Wave Equity and Investments Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 October 2025

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.

Signed on behalf of the board

Gary Comey
Director

8 April 2026

Blue Wave Equity and Investments Limited

BALANCE SHEET

as at 31 October 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	440,000	440,000
Investments	9	47,500	398,676
Fixed Assets		487,500	838,676
Current Assets			
Debtors	10	23,820	8,954
Cash and cash equivalents		21,570	1,273
		45,390	10,227
Creditors: amounts falling due within one year	11	(4,259)	(1,059)
Net Current Assets		41,131	9,168
Total Assets less Current Liabilities		528,631	847,844
Capital and Reserves			
Called up share capital presented as equity		375,002	375,002
Retained earnings		153,629	472,842
Equity attributable to owners of the company		528,631	847,844

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 Blue Wave Equity and Investments 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 8 April 2026 and signed on its behalf by:

Gary Comey
Director

Blue Wave Equity and Investments Limited

STATEMENT OF CHANGES IN EQUITY

as at 31 October 2025

	Called up share capital €	Retained earnings €	Total €
At 1 November 2023	375,002	401,560	776,562
Profit for the financial year	-	71,282	71,282
At 31 October 2024	375,002	472,842	847,844
Loss for the financial year	-	(319,213)	(319,213)
At 31 October 2025	375,002	153,629	528,631

Blue Wave Equity and Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Blue Wave Equity and Investments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 678899. The registered office of the company is 4 Priestown Avenue, Kilbride, Co. Meath, Ireland which is also the principal place of business of the company. The principal activity of the company is to seek out new investment opportunities. 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 31 October 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Blue Wave Equity and Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

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.

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.

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Loss/(profit) on disposal of tangible assets	4,817	-
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Profit/(loss) on disposal of investments	599	(19,122)
Dividends from subsidiary companies	3,000	-
	<u> </u>	<u> </u>
	3,599	(19,122)
	<u> </u>	<u> </u>
5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investment property	-	79,705
Investments in shares	-	3,282
	<u> </u>	<u> </u>
	-	82,987
	<u> </u>	<u> </u>
6. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of current asset investments	335,000	-
	<u> </u>	<u> </u>

Blue Wave Equity and Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

7. Employees

The average monthly number of employees, including director, during the financial year was 0, (2024 - 0).

8. Tangible assets

	Investment properties	Total
	€	€
Cost		
At 1 November 2024	440,000	440,000
At 31 October 2025	440,000	440,000
Depreciation		
At 1 November 2024	-	-
At 31 October 2025	-	-
Net book value		
At 31 October 2025	440,000	440,000
At 31 October 2024	440,000	440,000

9. Investments

	Subsidiary undertakings shares	Listed investments	Other unlisted investments	Total
	€	€	€	€
Investments Cost or Valuation				
At 1 November 2024	375,000	8,359	15,317	398,676
Disposals	-	(8,958)	-	(8,958)
Revaluations	(335,000)	599	(7,817)	(342,218)
At 31 October 2025	40,000	-	7,500	47,500
Net book value				
At 31 October 2025	40,000	-	7,500	47,500
At 31 October 2024	375,000	8,359	15,317	398,676

10. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	23,320	8,954
Director's current account	500	-
	23,820	8,954

11. Creditors Amounts falling due within one year

	2025 €	2024 €
Taxation	4,259	1,059

Blue Wave Equity and Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

12. Income Statement

	2025	2024
	€	€
At 1 November 2024	472,842	401,560
(Loss)/profit for the financial year	(319,213)	71,282
	<hr/>	<hr/>
At 31 October 2025	153,629	472,842
	<hr/> <hr/>	<hr/> <hr/>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 October 2025.

14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

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 8 April 2026.