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CRO Number - 654777

JWQ European Limited Abridged Financial Statements

Year Ended 30 September 2025
(As modified by Sections 352 and 353 of the Companies Act 2014)

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JWQ European Limited Abridged Financial Statements

Year ended 30 September 2025
Accounting Policies

1. ACCOUNTING POLICIES

JWQ European Limited is primarily engaged in the provision of Logistics services to the commercial sector. The company's registered office is Ballagan Greenore Co Louth. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 654777

The significant accounting policies adopted by the Company and applied consistently are as follows:

(a) Basis of preparation

The Financial Statements are prepared on the going concern basis under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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

(b) 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'.

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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Turnover from the provision of services is recognised in the accounting period in which the services are rendered, and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Taxation

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.

(i) 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.

(ii) 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 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 is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

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.

(e) Tangible fixed assets

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

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Accounting Policies

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Buildings	4% straight line on cost
Motor vehicles	12.5% reducing balance
fixtures & fittings	12½% reducing balance
Computer equipment	12.5% reducing balance

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 the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment 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.

(f) Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case, they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. 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 amount 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.

(g) Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

(h) Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one Period or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2018 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

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Accounting Policies

(i) Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised based on the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

(j) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

(k) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(l) Employee Benefits

The company provides a range of benefits to employees, including annual bonus arrangements, paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

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(m) Dividend distribution

Dividend distribution to equity shareholders are recognised as a liability in the company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the statement of changes in equity.

(n) 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.

(o) Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

(p) 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.

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Notes to the financial statements

2. OPERATING PROFIT

Operating profit is stated after charging:	2025	2024
	€	€
Depreciation	(248,512)	(214,761)
Gain (Loss) disposal assets		46,075

3. EMPLOYEES

The average monthly number of employees for the Period was 25 (2024 25)

4. DIRECTORS REMUNERATION AND TRANSACTION

	2025	2024
	€	€
Salary	62,000	52,000
Retirement Benefits – defined contribution scheme	58,195	55,000
	120,195	107,028

5. TANGIBLE FIXED ASSETS

<u>Cost Schedule</u>	Total	Plant	Motor Vehicles
Forward	2,183,737	1,182,097	1,001,640
Additions	<u>487,750</u>	-	<u>487,750</u>
	2,671,487	1,182,097	1,489,390
Disposals	<u>(23,691)</u>		<u>(23,691)</u>
Forward	<u>2,647,796</u>	<u>1,182,097</u>	<u>1,465,699</u>
 <u>Depreciation</u>			
Forward	689,432	356,200	333,232
Charge	<u>248,312</u>	<u>104,365</u>	<u>144,147</u>
	937,944	460,565	477,379
Disposals	<u>(12,691)</u>	-	<u>(12,691)</u>
Forward	<u>925,253</u>	<u>460,565</u>	<u>464,688</u>
 Net Book Value 2025	 1,722,543	 721,532	 1,001,011
 Net Book Value 2024	 1,494,305	 825,897	 668,408

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Notes to the financial statements

Included in Fixed assets the following assets were held under Hire purchase/finance lease:

	2025	2024
	€	€
Net Book Value Motor Vehicles	747,586	427,549
Plant	292,210	543,757
Depreciation Charge for the Period. Motor Vehicles	106,798	61,066
Plant	60,026	57,068

Leased and Hire Purchase assets funders are secured by way of charge on the assets

6. DEBTORS

	2025	2024
	€	€
Trade debtors	1,737,816	1,022,825
Other debtors	-	-
Prepayments	-	-
Accrued income	-	-
VAT recoverable	-	17,096
	1,737,816	1,066,225

Bibby Financial Services Ltd are secured by a debenture incorporating fixed and floating charges over the assets of the company.

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	€	€
Trade creditors	477,184	324,450
Corporation tax due	130,230	(415)
Other taxation and social security	115,460	16,844
Other creditors and accruals	61,694	64,968
Amounts owed to credit institutions (see note 8)	516,066	127,117
Finance Lease	276,767	123,202
	(1,577,401)	(656,166)

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2025	2024
	€	€
Amounts owed to credit institutions	563,203	344,887
Finance Lease	5,555	96,688
	568,758	441,575

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Notes to the financial statements

9. PROVISION FOR LIABILITES	2025	2024
	€	€
Deferred taxation	60,205	45,059
	<u>60,205</u>	<u>45,059</u>

10. Movement on profit and loss reserves

	2025	2024
	€	€
Profit and loss reserves brought forward at 1 October	-	-
Profit for the financial Period	1,577,764	1,492,376
Dividend declared and paid	737,865	85,388
Dividends on ordinary shares declared but unpaid in Period	-	-
Transfer (to)/from other reserves	-	-
Profit and loss reserve at 30 September	<u>2,315,629</u>	<u>1,577,764</u>

11. DETAILS OF BORROWINGS WITH SECURITIES HELD

	2025	2024
	€	€
<u>Repayable other than by installments after 5 years from period end where security is held or not</u>		
Bank Overdrafts etc.	516,066	4,184
<u>Repayable by instalments</u>		
Lease/Hire Purchase	845,525	687,710
	<u>1,361,591</u>	<u>691,894</u>

12. CAPITAL COMMITMENTS

There were no capital commitments at the Period ended 30 September 2025.

13. POST BALANCE SHEET EVENTS

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

14. ULTIMATE CONTROLLING PARTY

The company controlled by the board of directors.

15. APPROVAL OF THE FINANCIAL STATEMENTS

The directors approved the financial statements on 16/1/2026.