



WESTBORO PARTNERS
Business & Financial Advisers

Tervas Investments Limited

Abridged Unaudited Financial Statements

**for the financial period from 11 December 2023 (date of incorporation) to 31 March
2025**

Tervas Investments Limited

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Tervas Investments Limited

DIRECTORS AND OTHER INFORMATION

Directors	Shane Murphy (Appointed 11 December 2023) Raymond Murphy (Appointed 11 December 2023)
Company Secretary	Shane Murphy (Appointed 11 December 2023)
Company Number	753661
Registered Office and Business Address	124 Barrack Street Co. Cork Ireland
Accountants	Westboro Partners Chartered Accountants Westboro House Montenotte Cork

Tervas Investments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period from 11 December 2023 (date of incorporation) to 31 March 2025

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

"General responsibilities

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 period. Under that law, the directors have 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 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 period end date and of the profit or loss of the company for the financial period 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 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. 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 Balance Sheet, the Statement of Changes in Equity 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 judgements 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 Westboro Partners, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial period from 11 December 2023 (date of incorporation) to 31 March 2025."

Signed on behalf of the board

Shane Murphy
Director

11 September 2025

Raymond Murphy
Director

11 September 2025

Tervas Investments Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Tervas Investments Limited for the financial period from 11 December 2023 (date of incorporation) to 31 March 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial period from 11 December 2023 (date of incorporation) to 31 March 2025 as set out on pages 6 to 10 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Tervas Investments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the period ended 31 March 2025 your duty to ensure that Tervas Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Tervas Investments Limited. You consider that Tervas Investments Limited is exempt from the statutory audit requirement for the financial period.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Tervas Investments Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

WESTBORO PARTNERS

Chartered Accountants
Westboro House
Montenotte
Cork
T23 HVF6
Ireland

11 September 2025

Tervas Investments Limited

BALANCE SHEET

as at 31 March 2025

	Notes	Mar 25 €
Fixed Assets		
Tangible assets	8	<u>1,397,500</u>
Current Assets		
Debtors	9	3,897
Cash and cash equivalents		<u>4,281</u>
		<u>8,178</u>
Creditors: amounts falling due within one year	10	<u>(1,275,870)</u>
Net Current Liabilities		<u>(1,267,692)</u>
Total Assets less Current Liabilities		<u><u>129,808</u></u>
Capital and Reserves		
Called up share capital presented as equity		100
Retained earnings		<u>129,708</u>
Equity attributable to owners of the company		<u><u>129,808</u></u>

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.

We as Directors of Tervas 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 358 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) 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 period and of its profit or loss for such a financial period 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 11 September 2025 and signed on its behalf by:

Shane Murphy
Director

Raymond Murphy
Director

Tervas Investments Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
Profit for the financial period	-	129,708	129,708
Net proceeds of equity Ordinary share issue	100	-	100
At 31 March 2025	100	129,708	129,808

Tervas Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 11 December 2023 (date of incorporation) to 31 March 2025

1. General Information

Tervas Investments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 753661. The registered office of the company is 124 Barrack Street, Co. Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is Activities Of Holding Companies

Currency

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 period ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with FRS 102.

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 280A of the Companies Act 2014 in respect of the financial period, 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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 freehold	-
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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.

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.

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.

Tervas Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 11 December 2023 (date of incorporation) to 31 March 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period 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. Adoption of FRS 102

This is the first set of financial statements prepared by Tervas Investments Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of the future events that are believed to be reasonable under the circumstances.

5. Period of financial statements

The financial statements are for the 15 month 21 days period from 11 December 2023 (date of incorporation) to 31 March 2025.

6. Statement on previous periods

The company did not present financial statements for previous periods.

7. Employees

The average monthly number of employees, including directors, during the financial period was 0.

8. Tangible assets

	Land and buildings freehold €	Total €
Cost		
At 11 December 2023	-	-
Additions	1,397,500	1,397,500
	<hr/>	<hr/>
At 31 March 2025	1,397,500	1,397,500
	<hr/>	<hr/>
Depreciation		
At 11 December 2023	-	-
	<hr/>	<hr/>
At 31 March 2025	-	-
	<hr/>	<hr/>
Net book value		
At 31 March 2025	1,397,500	1,397,500
	<hr/> <hr/>	<hr/> <hr/>

Tervas Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 11 December 2023 (date of incorporation) to 31 March 2025

9. Debtors	Mar 25
	€
Taxation	1,365
Prepayments	2,532
	<u>3,897</u>
	<u><u>3,897</u></u>
10. Creditors	Mar 25
Amounts falling due within one year	€
Trade creditors	17,025
Amounts owed to group undertakings	1,214,409
Taxation	43,236
Accruals	1,200
	<u>1,275,870</u>
	<u><u>1,275,870</u></u>
11. Profit and loss account	Mar 25
	€
At 11 December 2023	-
Profit for the financial period	129,708
	<u>129,708</u>
At 31 March 2025	<u><u>129,708</u></u>
12. Capital commitments	
The company had no material capital commitments at the financial period-ended 31 March 2025.	
13. Parent company	
The company regards Tervas Holdings Limited as its parent company.	
14. Post-Balance Sheet Events	
There have been no significant events affecting the company since the financial period-end.	
15. Approval of financial statements	
The financial statements were approved and authorised for issue by the board of directors on 11 September 2025.	