

**Registration number 407269**

**VELA LIMITED**  
**DIRECTOR'S REPORT & FINANCIAL STATEMENTS**  
**YEAR ENDED 31 DECEMBER 2025**

**Vela Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014**

VELA LTD

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**DIRECTORS AND OTHER INFORMATION**

**Directors** Anne Ita Ryan  
Martin McMahon

**Secretary** Anne Ita Ryan

**Registered Office** The Line,  
Shevrie,  
Upperchurch,  
Thurles,  
Co. Tipperary

**Bankers** Allied Irish Bank,  
Main Street,  
Leixlip, Co. Kildare

**VELA LIMITED**

**DIRECTOR'S RESPONSIBILITIES STATEMENT FOR YEAR ENDED 31st December 2025**

The directors are responsible for preparing the financial statements in accordance with applicable 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 the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-entities Regime" issued by The Financial Reporting Council and promulgated by the Institute of chartered Accountants in Ireland.

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the Company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

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.

This report was approved by the board on 18th February and signed on its behalf



.....

Anne Ita Ryan

Director



.....

Martin McMahon

Director

Vela Limited

STATEMENT OF INCOME AND RETAINED EARNINGS

Year ended 31 December 2025

	2025	2024
Notes	€	€
Administration expenses	-	-
Loss before Tax	-	-
Taxation	-	-
Loss for the year	-	-
Retained earnings at 1 January	-	-
Retained Earnings at 31 December	-	-

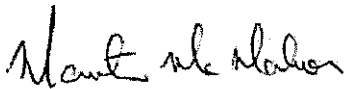
Vela Limited

Statement of Financial Position as at 31 December 2025

		2025	2024
	Notes	€	€
Current assets			
Cash at bank and in hand		881	881
		881	881
Creditors: amounts falling due within one year	4	(0)	(0)
Net current assets/Liabilities		881	881
Net assets/Liabilities		881	881
Capital and reserves Called up share capital			
Called up share capital presented as equity		2	2
Profit and loss Account		0	0
Shareholders' funds/deficit		881	881

These financial statements have been prepared in accordance with the micro companies' regime as permitted by section 280D of the Companies Act 2014.

The financial statements were approved by the Board of Directors on 18th February 2025 and authorised for issue on 18th February 2025. They were signed on its behalf by:



Martin McMahon

Director



Anne Ita Ryan

Director

Vela Limited

Notes to the Financial Statements

**1. General Information**

Vela Limited is a limited liability company incorporated in the Republic of Ireland. Its Registered Office is The Line, Shevrie, Upperchurch, Thurles, Co. Tipperary. The company did not trade in the year under review.

**2. Statement of compliance**

The financial statements have been prepared in accordance with financial Reporting Standard 105 "The Financial Reporting Standard applicable to the Micro-entities Regime" issued by the Financial Reporting Council ("FRS 105") and Companies Act 2014.

**3. Summary of significant accounting policies**

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied.

**a) Basis of financial statements**

The financial statements have been prepared in accordance with financial Reporting Standard 105 "The Financial Reporting Standard applicable to the Micro-entities Regime" issued by the Financial Reporting Council ("FRS 105") and Companies Act 2014.

**b) Cash and cash equivalents**

Cash and cash equivalents includes cash in hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**c) Financial instruments**

**Financial Assets**

Basic financial assets, including cash and bank balances are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the Statement of income and Retained Earnings.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the Statement of Income and Retained Earnings.

**Financial Liabilities**

Basic financial liabilities, including trade and other payables are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

**d) 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.

**NOTES TO THE FINANCIAL STATEMENTS**

<b>4. Creditors</b>		
<b>Amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
Other Creditors	0	881
<b>5. Share Capital</b>		
<b>Authorised</b>	<b>2025</b>	<b>2024</b>
1,000,000 ordinary shares at €1 per share	1,000,000	1,000,000
<b>Issued</b>	<b>2025</b>	<b>2024</b>
2 ordinary shares at €1 per share	2	2
<b>6. Appropriation of profit and loss account</b>		
	<b>2025</b>	<b>2024</b>
Profit brought forward	881	881
Profit for the year	0	0
Profit Caried forward	881	881

**7. Directors Report**

The company has availed of an exemption from preparing a directors' report in accordance with Section 325(1A)(b) of the Companies Act 2014. There were no transactions as defined by Section 328 of the Companies Act 2014 in relation to the acquisition or disposal of own shares by the company in the current or prior year.

**8. Ultimate controlling party**

The company's ultimate controlling party is Anne Ryan, company director.

**9. Approval of financial statements**

The financial statements were approved by the directors on 18th February 2025