

Novaerus Patents Limited
Abridged Financial Statements for the
year ended 31 December 2025

Novaerus Patents Limited

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STATEMENT OF DIRECTORS' RESPONSIBILITIES

for the year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.


Irish company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting standards issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland). 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 year end date and of the profit or loss of the company for that financial year 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 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 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.

Signed on behalf of the board



Eric Murphy
Director

Date: February 20, 2026,



John P Hayes
Director

Date: February 20, 2026

Novaerus Patents Limited
ABRIDGED BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors		100	100
Net Current Assets		100	100
Total Assets less Current Liabilities		100	100
Capital and Reserves			
Called up share capital	3	100	100
Equity attributable to owners of the company		100	100

We, as directors of Novaerus Patents 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 year and of its profit or loss for such a year and to otherwise comply with the provisions of 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; We have done so on the ground 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.



Eric Murphy
Director

Date: February 20, 2026,



John P Hayes
Director

Date: February 20, 2026

Novaerus Patents Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2025

	Share capital	Total
	€	€
<i>At 1 January 2025</i>	100	100
<i>At 31 December 2025</i>	100	100
<i>At 31 December 2024</i>	100	100

Novaerus Patents Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2025

1. GENERAL INFORMATION

Novaerus Patents Limited is a company limited by shares incorporated in the Republic of Ireland.

2. ACCOUNTING POLICIES

Statement of compliance

The financial statements of the company for the year ended 31 December 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

Basis of preparation

The financial statements have been prepared under 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 following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to produce a Cash Flow Statement because it is classed as a small company.

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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.

Novaerus Patents Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 31 December 2025

continued

3. SHARE CAPITAL			2025	2024
			€	€
Description of units Authorised	No of shares	Value		
Ordinary Shares of €1 each	100,000	€1 each	<u>100,000</u>	<u>100,000</u>
Issued share capital				
Ordinary Shares of €1 each	100	€1 each	<u>100</u>	<u>100</u>

No director or the secretary had an interest in the share capital of the company at any time during the period.

4. PARENT COMPANY

The company regards Wellair Group Ltd as its parent company.

5. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on February 20, 2026