

Company registration number: 384211

Arion Limited

**Unaudited abridged financial statements
for the financial year ended 30 April 2025**

Arion Limited

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**Balance sheet
As at 30 April 2025**

		2025		2024	
Note	€	€	€	€	€
Fixed assets					
Tangible assets	7	3,565		7,130	
			3,565		7,130
Current assets					
Debtors	8	24,243		31,653	
Cash at bank and in hand		3,880		27,789	
		28,123		59,442	
Creditors: amounts falling due within one year	9	(34,256)		(23,965)	
Net current (liabilities)/assets			(6,133)		35,477
Net (liabilities)/assets			(2,568)		42,607
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			(2,668)		42,507
Shareholders (deficit)/funds			(2,568)		42,607

These financial statements have been prepared in accordance with the Small Companies' Regime.

We, as directors of Arion Limited, state that:

- the company is availing itself of audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 financial 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; and
- In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements were approved by the board of directors on 7 January 2026 and signed on behalf of the board by:

Lelia O'Callaghan
Director

Cormac O'Donovan
Director

The notes on pages 2 to 9 form part of these financial statements.

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Notes to the financial statements Financial year ended 30 April 2025

1. General information

The financial statements comprising of the Profit and Loss Account, The Balance Sheet and the related notes constitute the individual financial statements of Arion Limited for the financial year ended 30 April 2025.

Arion Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 384211).

The address of the registered office is 63 Westbourne Lodge, Templeogue, Dublin 16, which is the principal place of business of the company.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying Section 1A of that Standard.

3. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Currency

The financial statements have been presented in the Euro currency (€) which is also the functional currency of the company. In instances where amounts have been rounded to the nearest thousand Euro, this is indicated by the symbol €'000.

Cash flow statement

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.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover from the sale of goods is recognised when the company had transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

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Notes to the financial statements (continued) Financial year ended 30 April 2025

Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Motor vehicles - 12.5% Straight Line

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

Impairment of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

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Notes to the financial statements (continued)
Financial year ended 30 April 2025

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

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Notes to the financial statements (continued) Financial year ended 30 April 2025

Financial Instruments

Ordinary Share Capital

The ordinary share capital of the company is presented as equity.

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transactions costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discounted or premium on settlement, and the effect of this to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

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**Notes to the financial statements (continued)
Financial year ended 30 April 2025**

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis. This is dependent on the directors, who are the shareholders, to provide adequate financial support to enable the company to continue to trade for the foreseeable future.

4. Operating (loss)/profit

Operating (loss)/profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets	3,565	3,565
	<u>3,565</u>	<u>3,565</u>

5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

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Notes to the financial statements (continued)
Financial year ended 30 April 2025

6. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	58,458	17,955
Pension contributions to defined contribution plans in respect of qualifying services	95,000	2,505
	153,458	20,460

7. Tangible fixed assets

	Motor vehicles	Total
	€	€
Cost		
At 1 May 2024 and 30 April 2025	28,520	28,520
Depreciation		
At 1 May 2024	21,390	21,390
Charge for the financial year	3,565	3,565
At 30 April 2025	24,955	24,955
Carrying amount		
At 30 April 2025	3,565	3,565
At 30 April 2024	7,130	7,130

8. Debtors

	2025	2024
	€	€
Trade debtors	24,243	31,550
Prepayments	-	103
	24,243	31,653

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Notes to the financial statements (continued)
Financial year ended 30 April 2025

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	4,478	3,002
Other creditors (note 10)	10,555	555
Tax and social insurance:		
PAYE and social welfare	1,257	963
Corporation tax	841	5,047
VAT	13,875	11,148
Accruals	3,250	3,250
	34,256	23,965

10. Directors transactions

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in "Other creditors" (note 9).

	Cormac O'Donovan	
	2025	2024
	€	€
At the start of the financial year	555	555
Advances made during the financial year	10,000	-
Amounts repaid during the financial year	-	-
At the end of the financial year	10,555	555

11. Ultimate controlling party

The company is controlled by Lelia O'Callaghan and Cormac O'Donovan.

12. Appropriations of profit and loss account

	2025	2024
	€	€
Profit at the beginning of the financial year	42,507	8,206
(Loss)/profit for the financial year	(45,175)	34,301
Profit at the end of the financial year	(2,668)	42,507

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Notes to the financial statements (continued)
Financial year ended 30 April 2025

13. Approval of financial statements

The board of directors approved these financial statements for issue on 7 January 2026.