

Gaya Limited
Directors' Responsibilities Statement
for the year ended 30th April 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.

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 Generally Accepted Accounting Practice in Ireland, comprising applicable law and the accounting standards issued by the Accounting Standards Board and promulgated by the Institute of Chartered Accountants in Ireland.

Directors' must not approve 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 the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgment 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 financial statements on a 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 and 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.

The financial Statements were approved by the Board on 12th January 2026 & signed on its behalf by:

Martin Caldwell (UK)
Director

Brian O'Sullivan
Director & secretary

Gaya Ltd.
Balance sheet
As at 30/04/2025

		2025		2024	
Notes	€	€	€	€	€
Fixed assets			0		0
Current assets					
Debtors		0		0	
Cash at bank and in hand		8,211		8,461	
		8,211		8,461	
Creditors: amounts falling due within one year	4	(880,858)		(880,858)	
Net current liabilities			(872,647)		(872,397)
Total assets less current liabilities			(872,647)		(872,397)
Convertible Secured Loans	5		(654,178)		(654,178)
Net assets			(1,526,826)		(1,526,576)
Capital and reserves					
Called up share capital	6		32,118		32,118
Share premium account			708,445		708,445
Profit and loss account			(2,267,389)		(2,267,139)
Equity shareholders' funds			(1,526,826)		(1,526,576)

The accompanying notes form part of these accounts.

We, as Directors of Gaya Limited, state that:

a. The company is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

b. The company is availing of the exemption on the grounds that the conditions specified in s.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) of the Companies Act 2014

d. We acknowledge the company's obligations under the Companies Acts 2014 to keep adequate accounting records and to 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 for such a year and to otherwise comply with the provision 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 s.352; we have done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in according with s.353 of the Companies Act 2014

The financial Statements were approved by the Board on 12th January 2026 & signed on its behalf by:

Martin Caldwell (UK)
Director

Brian O'Sullivan
Director & secretary

Gaya Ltd.
Notes to the financial statements
for the year ended 30/04/2025

1. Statement of accounting policies

1.1. Accounting Convention

The financial statements are prepared under the Historical Cost Convention. The company has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small company.

1.2. Turnover Policy

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 17 years.

1.4. Research and development

Research expenditure is written off to the profit and loss account in the year in which it is incurred.

Development expenditure is written off in the same year unless the directors are satisfied as to the technical, commercial and financial viability of individual projects. In this situation, the expenditure is deferred and amortised over the period from which the company is expected to benefit.

1.5. Investments

Fixed asset investments are stated at cost less provision for permanent diminution in value.

1.6. Going concern

The financial statements have been prepared on a going concern basis.

2. Directors and their interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	30/04/25	01/05/24
Brian O'Sullivan	9,990	9,990
Martin Caldwell (UK)	264,179	264,179

There were no changes in shareholdings between 30/04/24 and the date of signing the financial statements.

Gaya Ltd.
Notes to the financial statements
for the year ended 30/04/2025

3. Fixed assets	Patents €	Deferred Development €	Financial assets €	Total €
Net book values				
At year beginning	-	-	-	-
At year end	-	-	-	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
4. Creditors: amounts falling due within one year			2025	2024
			€	€
Trade creditors			858,098	858,098
Other creditors			22,760	22,760
Corporation tax			-	-
			<u>880,858</u>	<u>880,858</u>
5. Convertible Secured Loans				
3 year, 10% convertible secured loans			654,178	654,178
			<u>654,178</u>	<u>654,178</u>
The Loans are secured by a registered charge on uncalled share capital, land, book debts, goodwill, patent, licence trademark or copyright and floating charge on undertakings or property.				
6. Share capital				
Authorised equity				
100,000,000 Ordinary shares of € 0.0125 each			1,250,000	1,250,000
			<u>1,250,000</u>	<u>1,250,000</u>
Allotted, called up and fully paid equity				
2,569,479 Ordinary shares of € 0.0125 each			32,118	32,118
			<u>32,118</u>	<u>32,118</u>
7. Approval of financial statements				
The financial statements were approved by the Board on 12th January 2026 and signed on its behalf by:				

Martin Caldwell (UK)
Director

Brian O'Sullivan
Director & secretary