

Company Number: 651961

Spring Wave Holdings Limited
Unaudited Financial Statements
for the financial year ended 31 May 2025

Spring Wave Holdings Limited

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Spring Wave Holdings Limited
DIRECTORS AND OTHER INFORMATION

Directors	Alan Connolly Emma Forde Connolly
Company Secretary	Emma Forde Connolly
Company Number	651961
Registered Office	Building 1 Swift Square Northwood Park Northwood Dublin 9 Ireland
Accountants	Xeinadin Building 1 Swift Square Northwood Park Northwood Dublin 9
Bankers	Bank of Ireland 45 Main Street Bray Wicklow

Spring Wave Holdings Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Spring Wave Holdings Limited
for the financial year ended 31 May 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 financial statements of the company for the financial year ended 31 May 2025 as set out on pages 5 to 9 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member 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 Spring Wave Holdings 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 year ended 31 May 2025 your duty to ensure that Spring Wave Holdings 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 Spring Wave Holdings Limited. You consider that Spring Wave Holdings Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Spring Wave Holdings 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 financial statements.



XEINADIN
Building 1
Swift Square
Northwood Park
Northwood
Dublin 9

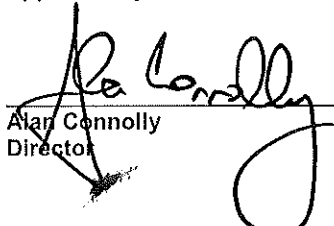
7 January 2026

Spring Wave Holdings Limited
PROFIT AND LOSS ACCOUNT
for the financial year ended 31 May 2025

	Notes	2025 €	2024 €
Administrative expenses		(3,061)	(957)
Other operating income		24,000	24,000
Operating profit		20,939	23,043
Investment income	3	700,000	-
Profit before taxation		720,939	23,043
Tax on profit		(8,376)	(9,217)
Profit for the financial year	9	712,563	13,826

The company has no recognised gains or losses other than the profit for the financial year. The results for the financial year have been calculated on the historical cost basis. The company's turnover and expenses all relate to continuing operations.

Approved by the board on 7 January 2026 and signed on its behalf by:


Alan Connolly
Director


Emma Forde Connolly
Director

Spring Wave Holdings Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	304,593	304,593
Investments	6	1,001	1,001
Fixed Assets		<u>305,594</u>	<u>305,594</u>
Current Assets			
Debtors	7	425,964	252,000
Cash at bank and in hand		14,573	3,317
		<u>440,537</u>	<u>255,317</u>
Creditors: amounts falling due within one year	8	<u>(5,628)</u>	<u>(532,971)</u>
Net Current Assets/(Liabilities)		<u>434,909</u>	<u>(277,654)</u>
Total Assets less Current Liabilities		<u>740,503</u>	<u>27,940</u>
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings	9	740,303	27,740
Shareholders' Funds		<u>740,503</u>	<u>27,940</u>

The financial statements have been prepared in accordance with the micro companies' regime.

We as Directors of Spring Wave Holdings 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 financial year 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.

Approved by the board on 7 January 2026 and signed on its behalf by:

Alan Connolly
Director

Emma Forde
Emma Forde Connolly
Director

Spring Wave Holdings Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Spring Wave Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 651961. The registered office of the company is Building 1, Swift Square, Northwood Park, Northwood, Dublin 9, Ireland. 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 year ended 31 May 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at cost less depreciation and impairment.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Ordinary share capital

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

Spring Wave Holdings Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

3. Income from investments	2025 €	2024 €
Investment income	700,000	-
4. Employees		
The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).		
	2025 Number	2024 Number
Director	2	2
5. Tangible assets		
	Investment properties	Total
	€	€
Cost		
At 1 June 2024	304,593	304,593
At 31 May 2025	304,593	304,593
Depreciation		
At 1 June 2024	-	-
At 31 May 2025	-	-
Net book value		
At 31 May 2025	304,593	304,593
At 31 May 2024	304,593	304,593
6. Investments		
	Other unlisted investments	Total
	€	€
Investments Cost		
At 31 May 2025	1,001	1,001
At 31 May 2024	1,001	1,001
Net book value		
At 31 May 2025	1,001	1,001
At 31 May 2024	1,001	1,001
7. Debtors	2025 €	2024 €
Amounts owed by group undertakings	310,000	250,000
Other debtors	2,000	2,000
Directors' current accounts	113,964	-
	425,964	252,000

Spring Wave Holdings Limited
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	2,591	6,897
Directors' current accounts	-	525,073
Other creditors	1,001	1,001
Accruals	2,036	-
	<u>5,628</u>	<u>532,971</u>

9. Profit and loss account	2025	2024
	€	€
At 1 June 2024	27,740	13,914
Profit for the financial year	712,563	13,826
	<u>740,303</u>	<u>27,740</u>
At 31 May 2025	<u>740,303</u>	<u>27,740</u>

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

11. Related party transactions

During the year the amount of €699,037 was repaid in respect of the directors loan, and an intercompany loan of €60,000. The amount owed at the year end was €11,964 (2024 - €525,073).

The loan is unsecured, interest free and repayable on demand.

12. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

SPRING WAVE HOLDINGS LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MAY 2025

Spring Wave Holdings Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 31 May 2025

	2025 €	2024 €
Administrative expenses		
Insurance	963	894
Accountancy	2,036	-
Bank charges	62	63
	<u>3,061</u>	<u>957</u>
Miscellaneous income		
Rent receivable - other income	24,000	24,000
Income from unlisted investments	700,000	-
	<u>724,000</u>	<u>24,000</u>
Net profit	<u><u>720,939</u></u>	<u><u>23,043</u></u>