

# Unaudited Abridged Financial Statements

## Trioice Limited

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For the financial year ended 25 February 2025

## Company Information

<b>Director</b>	Patricia O'Donovan
<b>Company secretary</b>	Henry Donegan
<b>Registered number</b>	577904
<b>Registered office</b>	Unit 1 Building 2500 Avenue 2000 Cork Airport Business Park Cork
<b>Accountants</b>	Grant Thornton Chartered Accountants 6th Floor Penrose One Penrose Dock Cork
<b>Bankers</b>	AIB 66 South Mall Cork
<b>Solicitors</b>	O'Connell & Co Solicitors Building 2500 Avenue 2000 Cork Airport Business Park Cork

# Contents

	Page
<b>Director's Responsibilities Statement</b>	1 - 2
<b>Accountant's Report</b>	3
<b>Abridged Balance Sheet</b>	4 - 5
<b>Statement of Changes in Equity</b>	6
<b>Notes to the Abridged Financial Statements</b>	7 - 12

# Director's Responsibilities Statement

**For the financial year ended 25 February 2025**

The Director is responsible for preparing the Director's Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Director to prepare the financial statements for each financial year. Under the law, the Director has elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the Director must not approve the financial statements unless she is 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, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the Director is required to:

- select suitable accounting policies for the Company's financial statements and then apply them consistently;
- make judgements and accounting 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 Director is 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 Director's 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.

## **Trioice Limited**

### **Director's declaration on unaudited financial statements**

In relation to the financial statements as set out on page 12:

- The Director approves these financial statements and confirms that she is responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The Director confirms that she has made available to Grant Thornton, Chartered Accountants, all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The Director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the financial year ended 25 February 2025.

On behalf of the board

**Patricia O'Donovan**  
**Director**

Date: 12 November 2025

# Independent Accountant's Report to the Director of the unaudited financial statements of Trioice Limited for the financial year ended 25 February 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Trioice Limited for the financial year ended 25 February 2025, which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Trioice Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Trioice Limited, as a body, 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 Trioice Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 25 February 2025 and you have acknowledged on the Balance Sheet as at 25 February 2025 your duty to ensure that Trioice Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Trioice Limited is exempt from the statutory audit requirement for the financial year ended 25 February 2025.

We have not been instructed to carry out an audit or review the financial statements of Trioice Limited. For this reason, we have not verified the 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.

**Grant Thornton**  
Chartered Accountants  
6th Floor  
Penrose One  
Penrose Dock  
Cork

Date: 12 November 2025

# Abridged Balance Sheet

As at 25 February 2025

	Note	2025 €	2024 €
<b>Current assets</b>			
Stocks	6	515,970	515,970
Debtors: amounts falling due within one year	7	723,376	750,281
Cash at bank and in hand	8	22,250	7,987
		<u>1,261,596</u>	<u>1,274,238</u>
Creditors: amounts falling due within one year	9	(548,629)	(549,573)
<b>Net current assets</b>		<u>712,967</u>	<u>724,665</u>
<b>Total assets less current liabilities</b>		<u>712,967</u>	<u>724,665</u>
<b>Net assets</b>		<u><u>712,967</u></u>	<u><u>724,665</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	10	180	180
Profit and loss account		712,787	724,485
<b>Shareholders' funds</b>		<u><u>712,967</u></u>	<u><u>724,665</u></u>

## Abridged Balance Sheet (continued)

As at 25 February 2025

I, as Director of Trioice Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) I 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved:

**Patricia O'Donovan**

Director

Date: 12 November 2025

The notes on pages 7 to 12 form part of these financial statements.

## Statement of Changes in Equity

For the financial year ended 25 February 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 26 February 2024	180	724,485	724,665
<b>Comprehensive income for the financial year</b>			
Loss for the financial year	-	(11,698)	(11,698)
<b>At 25 February 2025</b>	<u>180</u>	<u>712,787</u>	<u>712,967</u>

The notes on pages 7 to 12 form part of these financial statements.

## Statement of Changes in Equity

For the financial year ended 25 February 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 February 2023	180	728,526	728,706
<b>Comprehensive income for the financial year</b>			
Loss for the financial year	-	(4,041)	(4,041)
<b>At 25 February 2024</b>	<u>180</u>	<u>724,485</u>	<u>724,665</u>

The notes on pages 7 to 12 form part of these financial statements.

# Notes to the Financial Statements

For the financial year ended 25 February 2025

## **1. General information**

Trioice Limited is a company limited by shares incorporated in Ireland with a registered number of 577904 and address of Unit 1, Building 2500, Avenue 2000, Cork Airport Business Park, Co.Cork.

## **2. Accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The company qualifies as a small company 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.

The following principal accounting policies have been applied:

### **2.2 Going concern**

After reviewing the Company's forecasts and projections, the director have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

### **2.3 Revenue**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

# Notes to the Financial Statements

For the financial year ended 25 February 2025

## **2. Accounting policies (continued)**

### **2.4 Stocks**

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

### **2.5 Debtors**

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### **2.6 Cash and cash equivalents**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

### **2.7 Creditors**

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

# Notes to the Financial Statements

For the financial year ended 25 February 2025

### **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The management did not have to make any significant judgements or estimations in preparing the financial statements.

### **4. Employees**

The average monthly number of employees, including the Director, during the financial year was as follows:

	<b>2025</b>	2024
	<b>No.</b>	No.
Director	<b>1</b>	1

# Notes to the Financial Statements

For the financial year ended 25 February 2025

## 5. Taxation

	2025 €	2024 €
<b>Total current tax</b>	-	-
<b>Deferred tax</b>		
<b>Total deferred tax</b>	-	-
<b>Tax on loss</b>	-	-

### Factors affecting tax charge for the financial year

The tax assessed for the financial year is higher than (2024 - higher than) the standard rate of corporation tax in Ireland of 25% (2024 - 25%). The differences are explained below:

	2025 €	2024 €
Loss on ordinary activities before tax	(11,698)	(4,041)
Loss on ordinary activities multiplied by standard rate of corporation tax in Ireland of 25% (2024 - 25%)	(2,925)	(1,010)
<b>Effects of:</b>		
Expenses not deductible for tax purposes, other than goodwill amortisation and impairment	56	139
Unrelieved tax losses carried forward	2,869	871
<b>Total tax charge for the financial year</b>	-	-

### Factors that may affect future tax charges

There were no factors that may affect future tax charges.

# Notes to the Financial Statements

For the financial year ended 25 February 2025

## 6. Stocks

	2025 €	2024 €
Property in the course of construction	515,970	515,970
	<u>515,970</u>	<u>515,970</u>

## 7. Debtors

	2025 €	2024 €
Trade debtors	200	2,000
Amounts owed by joint ventures and associated undertakings	721,968	715,019
VAT repayable	873	1,356
Other debtors	155	11,597
Unpaid share capital	180	-
Tax recoverable	-	20,309
	<u>723,376</u>	<u>750,281</u>

All debtor balances are due within one year.

## 8. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	22,250	7,987
	<u>22,250</u>	<u>7,987</u>

## 9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Other loans	544,879	538,879
Trade creditors	-	5,444
Accruals	3,750	5,250
	<u>548,629</u>	<u>549,573</u>

All creditor balances are due within one year.

# Notes to the Financial Statements

For the financial year ended 25 February 2025

## 10. Share capital

	2025 €	2024 €
<b>Authorised, allotted, called up and fully paid</b>		
60 (2024 - 60) Ordinary shares shares of €1.00 each	60	60
60 (2024 - 60) Ordinary shares - B shares shares of €1.00 each	60	60
60 (2024 - 60) Ordinary shares - C shares shares of €1.00 each	60	60
	<hr/>	<hr/>
	<b>180</b>	180
	<hr/> <hr/>	<hr/> <hr/>

## 11. Related party transactions

MMD Construction (Cork) Limited, a related party through common Director is owed €38,749 at 25 February 2025 (2024: €32,749).

Patola Limited, a related party through common Directors was owed €153,150 at 25 February 2025 (2024: €153,150).

Henry Donegan, a shareholder was owed €32,702 at 25 February 2025 (2024: €32,702).

Water Sun Limited, a related party through their shareholding in the company is owed €294,744 at 25 February 2025 (2024: €294,744).

Noirin Nyhan was owed €15,934 at 25 February 2025 (2024: €15,934).

P Harrington was owed €9,600 at 25 February 2025 (2024: €9,600).

Knockfargal Limited, a related party through common Director owes €715,019 at 25 February 2025 (2024: €715,019).

Knockrahill Limited, a related party through common Director owes €6,949 at 25 February 2025

## 12. Post balance sheet events

There has been no significant post balance sheet events affecting the Company since the year end.

## 13. Controlling party

The Company is under the ultimate control of its director and shareholders.

## 14. Approval of financial statements

The Director approved these financial statements for issue on 12 November 2025