

Company Number: 20649

**R. Pilsworth (1963) Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**R. Pilsworth (1963) Limited**  
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# **R. Pilsworth (1963) Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 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 for the company 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 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. 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**

**Kevin Hoyne**  
Director

**25 September 2025**

**Eileen Buckley**  
Director

**25 September 2025**

**R. Pilsworth (1963) Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	6	940,097	942,969
Financial assets	7	302,019	302,019
<b>Non-Current Assets</b>		<b>1,242,116</b>	<b>1,244,988</b>
<b>Current Assets</b>			
Debtors	8	17,904	21,233
Cash and cash equivalents		343,463	369,573
		<b>361,367</b>	<b>390,806</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(12,826)</b>	<b>(53,607)</b>
<b>Net Current Assets</b>		<b>348,541</b>	<b>337,199</b>
<b>Total Assets less Current Liabilities</b>		<b>1,590,657</b>	<b>1,582,187</b>
<b>Creditors:</b>			
amounts falling due after more than one year	10	(12,697)	(12,697)
<b>Provisions for liabilities</b>	11	<b>(27,000)</b>	<b>(27,000)</b>
<b>Net Assets</b>		<b>1,550,960</b>	<b>1,542,490</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		18,541	18,541
Revaluation reserve	12	907,503	907,503
Other reserves	12	11,327	11,327
Retained earnings		613,589	605,119
<b>Shareholders' Funds</b>		<b>1,550,960</b>	<b>1,542,490</b>

**R. Pilsworth (1963) Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of R. Pilsworth (1963) 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,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds 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 Companies Act 2014 and the small companies' regime.

**Approved by the board on 25 September 2025 and signed on its behalf by:**

**Kevin Hoyne**  
**Director**

**Eileen Buckley**  
**Director**

**R. Pilsworth (1963) Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	€	Total €
<b>At 1 April 2023</b>	18,541	907,503	594,053	11,327	1,531,424
Profit for the financial year	-	-	11,066	-	11,066
<b>At 31 March 2024</b>	18,541	907,503	605,119	11,327	1,542,490
Profit for the financial year	-	-	8,470	-	8,470
<b>At 31 March 2025</b>	<b>18,541</b>	<b>907,503</b>	<b>613,589</b>	<b>11,327</b>	<b>1,550,960</b>

# R. Pilsworth (1963) Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

R. Pilsworth (1963) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 20649. The registered office of the company is Millview, Thomastown, Kilkenny. The company is principally engaged in the renting of land. 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 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with 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 financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Preference shares

Preference shares have been classified as liabilities in the balance sheet.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0% Straight line
Long leasehold property	-	4% Straight line
Plant and machinery	-	25% Reducing balance
Motor vehicles	-	20% Reducing balance

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Financial assets

Financial assets 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 Income Statement 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.

**R. Pilsworth (1963) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**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 and deferred 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 Statement of Financial Position 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 Statement of Financial Position date.

**Foreign currencies**

**Ordinary share capital**

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	<b>2,872</b>	2,872
Amortisation of Government grants	-	(506)
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>69</b>	75
	<u>          </u>	<u>          </u>
<b>5. Employees</b>		

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	Number	Number
Director	<b>1</b>	1
	<u>          </u>	<u>          </u>

**R. Pilsworth (1963) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Property, plant and equipment**

	Land and buildings freehold €	Long leasehold property €	Plant and machinery €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 April 2024	90,000	906,750	14,420	64,954	1,076,124
At 31 March 2025	90,000	906,750	14,420	64,954	1,076,124
<b>Depreciation</b>					
At 1 April 2024	-	54,409	14,408	64,338	133,155
Charge for the financial year	-	2,714	4	154	2,872
At 31 March 2025	-	57,123	14,412	64,492	136,027
<b>Net book value</b>					
At 31 March 2025	<b>90,000</b>	<b>849,627</b>	<b>8</b>	<b>462</b>	<b>940,097</b>
At 31 March 2024	90,000	852,341	12	616	942,969

**7. Financial fixed assets**

	Listed investments €	Total €
<b>Investments</b>		
<b>Cost</b>		
At 31 March 2025	302,019	302,019
<b>Net book value</b>		
At 31 March 2025	<b>302,019</b>	<b>302,019</b>
At 31 March 2024	302,019	302,019

**8. Debtors**

	2025 €	2024 €
Trade debtors	3,700	3,700
Other debtors	11,906	11,906
Taxation	1,888	5,217
Prepayments	410	410
	<b>17,904</b>	<b>21,233</b>

**9. Creditors**  
**Amounts falling due within one year**

	2025 €	2024 €
Taxation	378	1,765
Directors' current accounts (Note 14)	10,603	44,497
Accruals	1,845	7,345
	<b>12,826</b>	<b>53,607</b>

**10. Creditors**  
**Amounts falling due after more than one year**

	2025 €	2024 €
Shares classified as financial liabilities	12,697	12,697

**R. Pilsworth (1963) Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**11. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	<b>Capital allowances</b>	<b>Total</b>	<b>Total</b>
	<b>€</b>	<b>2025 €</b>	<b>2024 €</b>
At financial year start	27,000	<b>27,000</b>	27,506
Charged to profit and loss	-	-	(506)
At financial year end	<b>27,000</b>	<b>27,000</b>	27,000

**12. Reserves**

	<b>Revaluation reserve</b>	<b>Income statement</b>	<b>Total</b>	
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
At 1 April 2024	907,503	605,119	11,327	1,523,949
Profit for the financial year	-	8,470	-	8,470
At 31 March 2025	<b>907,503</b>	<b>613,589</b>	<b>11,327</b>	<b>1,532,419</b>

**13. Capital commitments**

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

**14. Directors' remuneration and transactions**

	<b>2025 €</b>	<b>2024 €</b>
Remuneration	<b>27,000</b>	27,000

The following amounts are repayable to the directors:

	<b>2025 €</b>	<b>2024 €</b>
Kevin Hoyne	<b>10,603</b>	44,497

Other debtors include €10,000 (2024: €10,000) by Eileen Buckley (Director), which is unsecured, repayable upon demand and interest free.

Other creditors include €10,603 (2024: €44,497) due to Kevin Hoyne (Director), which is unsecured, payable upon demand and interest free.

**15. Events After the End of the Reporting Period**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 25 September 2025.