

Company Number: 638222

Galedrive Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 November 2025

Galedrive Limited
CONTENTS

| | Page |
|-----------------------------------|-------------|
| Director and Other Information | 3 |
| Statement of Financial Position | 4 |
| Notes to the Financial Statements | 5 - 7 |

Galedrive Limited
DIRECTOR AND OTHER INFORMATION

| | |
|--------------------------|---|
| Director | Nigel Patrick Wright |
| Company Secretary | MHOS & Co Limited |
| Company Number | 638222 |
| Registered Office | 245 Laraghcon Lucan Co Lucan |
| Accountants | MHOS & Co Limited Chartered Certified Accountants Unit (D3), Bymac Centre Northwest Business Park Blanchardstown D15 W027 Ireland |

Galedrive Limited
STATEMENT OF FINANCIAL POSITION

as at 30 November 2025

| | Notes | 2025 € | 2024 € |
|--|-------|-----------|-----------|
| Non-Current Assets | | | |
| Tangible assets | 6 | 11,561 | 13,874 |
| Current Assets | | | |
| Receivables | 7 | 23,809 | 19,057 |
| Cash at bank and in hand | | 20,939 | 31,476 |
| | | 44,748 | 50,533 |
| Payables: amounts falling due within one year | 8 | (9,543) | (9,864) |
| Net Current Assets | | 35,205 | 40,669 |
| Total Assets less Current Liabilities | | 46,766 | 54,543 |
| Payables: | | | |
| amounts falling due after more than one year | 9 | (4,050) | (6,750) |
| Net Assets | | 42,716 | 47,793 |
| Equity | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Retained earnings | 10 | 42,616 | 47,693 |
| Shareholders' Funds | | 42,716 | 47,793 |

I as Director of Galedrive 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) 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 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 micro companies' regime.

Approved by the board on 3 February 2026 and signed on its behalf by:

Nigel Patrick Wright
Director

Galedrive Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 2025

1. General Information

Galedrive Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 638222. The registered office of the company is 245 Laraghcon, Lucan, Co Lucan. 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 30 November 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.

Revenue

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

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

| | | |
|----------------|---|---------------------|
| Motor vehicles | - | 12.5% Straight line |
|----------------|---|---------------------|

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Trade and other receivables

Trade and other receivables 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.

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.

Galedrive Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 2025

Trade and other payables

Trade and other payables 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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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.

Ordinary share capital

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

| | | |
|--|-------------------|-------------------|
| 3. Operating (loss)/profit | 2025 | 2024 |
| | € | € |
| Operating (loss)/profit is stated after charging: | | |
| Depreciation of tangible assets | 2,313 | 2,313 |
| | <u> </u> | <u> </u> |
| 4. Interest payable and similar expenses | 2025 | 2024 |
| | € | € |
| Interest | 628 | 628 |
| | <u> </u> | <u> </u> |

5. Employees

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

| | | |
|----------------|-------------------|-------------------|
| | 2025 | 2024 |
| | Number | Number |
| Administration | 1 | 1 |
| | <u> </u> | <u> </u> |

6. Tangible assets

| | | |
|-------------------------------|-------------------|-------------------|
| | Motor | Total |
| | vehicles | |
| | € | € |
| Cost | | |
| At 1 December 2024 | 18,500 | 18,500 |
| | <u> </u> | <u> </u> |
| At 30 November 2025 | 18,500 | 18,500 |
| | <u> </u> | <u> </u> |
| Depreciation | | |
| At 1 December 2024 | 4,626 | 4,626 |
| Charge for the financial year | 2,313 | 2,313 |
| | <u> </u> | <u> </u> |
| At 30 November 2025 | 6,939 | 6,939 |
| | <u> </u> | <u> </u> |
| Net book value | | |
| At 30 November 2025 | 11,561 | 11,561 |
| | <u> </u> | <u> </u> |
| At 30 November 2024 | 13,874 | 13,874 |
| | <u> </u> | <u> </u> |

Galedrive Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 November 2025

| | | |
|---|---------------|---------------|
| 7. Receivables | 2025 | 2024 |
| | € | € |
| Trade receivables | 719 | 2,148 |
| Other debtors | 23,090 | 16,809 |
| Called up share capital not paid | - | 100 |
| | <u>23,809</u> | <u>19,057</u> |
| 8. Payables | 2025 | 2024 |
| Amounts falling due within one year | € | € |
| Net obligations under finance leases and hire purchase contracts | 2,700 | 2,700 |
| Taxation | 4,843 | 5,164 |
| Accruals | 2,000 | 2,000 |
| | <u>9,543</u> | <u>9,864</u> |
| 9. Payables | 2025 | 2024 |
| Amounts falling due after more than one year | € | € |
| Finance leases and hire purchase contracts | 4,050 | 6,750 |
| | <u>4,050</u> | <u>6,750</u> |
| Net obligations under finance leases and hire purchase contracts | | |
| Repayable within one year | 2,700 | 2,700 |
| Repayable between one and five years | 4,050 | 6,750 |
| | <u>6,750</u> | <u>9,450</u> |
| 10. Income Statement | 2025 | 2024 |
| | € | € |
| At 1 December 2024 | 47,693 | 34,588 |
| (Loss)/profit for the financial year | (5,077) | 13,105 |
| At 30 November 2025 | <u>42,616</u> | <u>47,693</u> |

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 November 2025.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 3 February 2026.