

Company Number: 481456

SimplyRent Property Solutions Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

SimplyRent Property Solutions Limited

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SimplyRent Property Solutions Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Xeinadin, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board



Tony Hartigan
Director

Date: 04/11/2025



Jennifer Quinn
Director

Date: 04/11/2025

SimplyRent Property Solutions Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	44,761	49,201
Current Assets			
Receivables	8	105,815	68,433
Cash and cash equivalents		190,779	135,016
Client bank balances		193,200	179,207
		489,794	382,656
Payables: amounts falling due within one year	9	(276,899)	(265,841)
Net Current Assets		212,895	116,815
Total Assets less Current Liabilities		257,656	166,016
Equity			
Called up share capital presented as equity		100	100
Retained earnings		257,556	165,916
Shareholders' Funds		257,656	166,016

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 SimplyRent Property Solutions 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 _____ and signed on its behalf by:


 Tony Hartigan
 Director

04/11/2025


 Jennifer Quinn
 Director

04/11/2025.

SimplyRent Property Solutions Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	240,517	240,617
Loss for the financial year	-	(74,601)	(74,601)
At 31 March 2024	100	165,916	166,016
Profit for the financial year	-	91,640	91,640
At 31 March 2025	100	257,556	257,656

SimplyRent Property Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

SimplyRent Property Solutions Limited is a company limited by shares incorporated in Ireland

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 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.

Revenue

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

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:

Fixtures, Fittings and Equipment	- 12.5% Straight Line
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.

Trade and other receivables

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 payables

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 balance sheet date.

SimplyRent Property Solutions Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Ordinary share capital

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

3. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Going Concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of approval of the financial statements which show that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due and to continue to be a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as going concern.

Establishing useful economic lives for depreciation purposes of property, plant and equipment

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

4. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging/(crediting):		
Depreciation of property, plant and equipment	10,940	10,739
Amortisation of Government grants	-	(259)
	<u> </u>	<u> </u>
5. Finance costs	2025	2024
	€	€
Interest	700	-
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Directors	2	2
Employees	2	2
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

SimplyRent Property Solutions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

7. Property, plant and equipment	Fixtures, Fittings and Equipment €	Motor Vehicles €	Total €
Cost			
At 1 April 2024	74,214	55,258	129,472
Additions	-	6,500	6,500
At 31 March 2025	<u>74,214</u>	<u>61,758</u>	<u>135,972</u>
Depreciation			
At 1 April 2024	59,279	20,992	80,271
Charge for the financial year	3,897	7,043	10,940
At 31 March 2025	<u>63,176</u>	<u>28,035</u>	<u>91,211</u>
Carrying amount			
At 31 March 2025	<u>11,038</u>	<u>33,723</u>	<u>44,761</u>
At 31 March 2024	<u>14,935</u>	<u>34,266</u>	<u>49,201</u>
8. Receivables		2025	2024
		€	€
Trade receivables		86,800	45,191
Other debtors		3,518	3,518
Directors' current accounts (Note 12)		14,072	14,072
Taxation		1,425	5,652
		<u>105,815</u>	<u>68,433</u>
9. Payables		2025	2024
Amounts falling due within one year		€	€
Client creditor balances		193,199	179,207
Trade payables		11,862	58,743
Taxation		60,431	21,941
Accruals		11,407	5,950
		<u>276,899</u>	<u>265,841</u>
10. Income Statement		2025	2024
		€	€
At 1 April 2024		165,916	240,517
Profit/(loss) for the financial year		91,640	(74,601)
At 31 March 2025		<u>257,556</u>	<u>165,916</u>
11. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 March 2025.			

SimplyRent Property Solutions Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

12. Directors' remuneration and transactions	2025	2024
	€	€
Directors' remuneration		
Remuneration	107,048	109,768
Pension contributions	13,000	14,000
	<u>120,048</u>	<u>123,768</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 31/03/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 31/03/24 €
Tony Hartigan	<u>14,072</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,072</u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/04/24	31/03/25	01/04/23	31/03/24
Tony Hartigan	<u>8.48%</u>	<u>5.46%</u>	<u>5.85%</u>	<u>8.48%</u>

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 04/11/2025.