

OLDENCREST LIMITED

UNAUDITED

DIRECTOR'S REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

OLDENCREST LIMITED

CONTENTS

	Page
Company information	1
Accountants' report	2
Abridged balance sheet	3 - 4
Statement of changes in equity	5
Notes to the abridged financial statements	6 - 8

OLDENCREST LIMITED

COMPANY INFORMATION

Directors	Thomas Fitzgerald Kathleen Fitzgerald
Company secretary	Thomas Fitzgerald
Registered number	221008
Registered office	Planet Diskin Enterprise Centre Grace Rd Athlone Co. Westmeath
Accountants	RBK Business Advisers Chartered Accountants & Statutory Audit Firm RBK House Irishtown Athlone Co. Westmeath
Bankers	Bank of Ireland Headford Road Co. Galway
Solicitors	Callan Tansey Solicitors LLP Crescent House Boyle Co. Roscommon

OLDENCREST LIMITED

CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF OLDENCREST LIMITED
FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Oldencrest Limited for the year ended 31 March 2025 which comprise the Balance sheet, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of directors of Oldencrest Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Oldencrest Limited 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 the Board of directors of Oldencrest 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 Oldencrest Limited and its Board of directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2025 your duty to ensure that Oldencrest Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Oldencrest Limited. You consider that Oldencrest Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Oldencrest 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 financial statements.

RBK Business Advisers

RBK Business Advisers
Chartered Accountants & Statutory Audit Firm
RBK House
Irishtown
Athlone
Co. Westmeath
15 January 2026

OLDENCREST LIMITED

ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 €	2024 €
Current assets			
Debtors: amounts falling due within one year	4	-	5,615
Current asset investments	6	506,786	400,050
Cash at bank and in hand		258,638	208,108
		<u>765,424</u>	<u>613,773</u>
Creditors: amounts falling due within one year	5	(17,168)	(79)
Net current assets		<u>748,256</u>	<u>613,694</u>
Total assets less current liabilities		<u>748,256</u>	<u>613,694</u>
Provisions for liabilities			
Other provisions		(731,934)	(605,903)
		<u>(731,934)</u>	<u>(605,903)</u>
Net assets		<u><u>16,322</u></u>	<u><u>7,791</u></u>
Capital and reserves			
Called up share capital presented as equity		127	127
Profit and loss account		16,195	7,664
Shareholders' funds		<u><u>16,322</u></u>	<u><u>7,791</u></u>

OLDENCREST LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

We, as directors of Oldencrest 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) 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 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 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 and authorised for issue by the board:


Thomas Fitzgerald
Director

Date: 15 January 2026


Kathleen Fitzgerald
Director

Date: 15 January 2026

The notes on pages 6 to 8 form part of these financial statements.

OLDENCREST LIMITED

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	127	7,664	7,791
Comprehensive income for the year			
Profit for the year	-	8,531	8,531
At 31 March 2025	<u>127</u>	<u>16,195</u>	<u>16,322</u>

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	127	5,409	5,536
Comprehensive income for the year			
Profit for the year	-	2,255	2,255
At 31 March 2024	<u>127</u>	<u>7,664</u>	<u>7,791</u>

The notes on pages 6 to 8 form part of these financial statements.

OLDENCREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Oldencrest Limited is a private company limited by shares, incorporated in the Republic of Ireland (Registration number: 221008). The registered office is Planet, Diskin Enterprise Centre, Grace Rd, Athlone, Co. Westmeath. The nature of the company's operations and its principal activities are set out in the Director's report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

2.2 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.

2.3 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.

2.4 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.

2.5 Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders.

2.6 Share Capital

The Ordinary Share Capital is presented as Equity.

2.7 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

OLDENCREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

4. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	-	5,536
Other debtors	-	79
	<u>-</u>	<u>5,615</u>

OLDENCREST LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

5. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to related parties	13,613	79
Corporation tax	3,555	-
	<u>17,168</u>	<u>79</u>

6. Current asset investments

	2025 €	2024 €
Other current asset investments	506,786	400,050
	<u>506,786</u>	<u>400,050</u>

7. Capital commitments

The company did not enter into any new capital commitments at the year end.

8. Related party transactions

At 31 March 2025, a balance of €5,457 (31 March 2024: €5,457) is owed to Oldencrest Limited from Galway Bowl & Leisure Limited, which is a related party by virtue of a common director.

At 31 March 2025, a balance of €19,070 (31 March 2024: €NIL) is owed from Oldencrest Limited to Planet Leisure Limited, which is a related party by virtue of a common director.

9. Post balance sheet events

There was no significant events affecting the company since the year end.

10. Controlling party

Thomas Fitzgerald and Kathleen Fitzgerald, the directors of the company, are considered to be the company's ultimate controlling party, as they each hold 50% of the ordinary share capital of the company.

11. Approval of financial statements

The board of directors approved these financial statements for issue on 15 January 2026