

Company Number: 539929

Redcastle Ventures Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Redcastle Ventures Limited
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Redcastle Ventures Limited
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 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" 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

Brian Owens
Director

Elizabeth Owens
Director

17 November 2025

Redcastle Ventures Limited
BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	17,154	17,727
Current Assets			
Stocks	7	381,195	364,122
Debtors	8	4,574	3,641
Cash and cash equivalents		124,325	91,701
		510,094	459,464
Creditors: amounts falling due within one year	9	(183,597)	(147,571)
Net Current Assets		326,497	311,893
Total Assets less Current Liabilities		343,651	329,620
Capital and Reserves			
Called up share capital presented as equity		120,000	120,000
Retained earnings		223,651	209,620
Equity attributable to owners of the company		343,651	329,620

We as Directors of Redcastle Ventures 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 17 November 2025 and signed on its behalf by:

Brian Owens
Director

Elizabeth Owens
Director

Redcastle Ventures Limited
STATEMENT OF CHANGES IN EQUITY
as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	120,000	209,307	329,307
Profit for the financial year	-	50,313	50,313
Payment of dividends	-	(50,000)	(50,000)
At 29 February 2024	120,000	209,620	329,620
Profit for the financial year	-	64,031	64,031
Payment of dividends	-	(50,000)	(50,000)
At 28 February 2025	120,000	223,651	343,651

Redcastle Ventures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Redcastle Ventures Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 539929. The registered office of the company is 134 Harmonstown Road, Artane, Dublin 5.. The principal activity of the Company is that of a Car Sales Garage. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 28 February 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover 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:

Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	15% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Redcastle Ventures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

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.

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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Balance Sheet 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.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	573	1,489
Government grants received	(6,430)	-
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Sales	<u> 3</u>	<u> 3</u>

Redcastle Ventures Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

5. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 5 (b))	<u>9,078</u>	<u>7,188</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>73,109</u>	<u>57,501</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	9,139	7,188
Effects of:		
Expenses not deductible for tax purposes	(61)	-
Total tax charge for the financial year (Note 5 (a))	<u>9,078</u>	<u>7,188</u>

6. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 March 2024	<u>21,684</u>	<u>8,441</u>	<u>30,125</u>
At 28 February 2025	<u>21,684</u>	<u>8,441</u>	<u>30,125</u>
Depreciation			
At 1 March 2024	4,096	8,302	12,398
Charge for the financial year	434	139	573
At 28 February 2025	<u>4,530</u>	<u>8,441</u>	<u>12,971</u>
Net book value			
At 28 February 2025	<u>17,154</u>	<u>-</u>	<u>17,154</u>
At 29 February 2024	<u>17,588</u>	<u>139</u>	<u>17,727</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>381,195</u>	<u>364,122</u>

The replacement cost of stock did not differ significantly from the figures shown.

continued

Redcastle Ventures Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

8. Debtors	2025	2024
	€	€
Trade debtors	840	-
Amounts owed by related parties	50	50
Prepayments	3,684	3,591
	<u>4,574</u>	<u>3,641</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	51,796	22,971
Taxation	23,136	14,295
Directors' current accounts (Note 12)	100,343	100,344
Accruals	8,322	9,961
	<u>183,597</u>	<u>147,571</u>
10. Income Statement	2025	2024
	€	€
At 1 March 2024	209,620	209,307
Profit for the financial year	64,031	50,313
Payment of dividends	(50,000)	(50,000)
	<u>223,651</u>	<u>209,620</u>
At 28 February 2025		
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
12. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	70,961	70,979
	<u>70,961</u>	<u>70,979</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Elizabeth Owens	100,343	100,344
	<u>100,343</u>	<u>100,344</u>
13. Post-Balance Sheet Events		
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 17 November 2025.		