Company Number: 406005

Glountane Cross Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

Glountane Cross Limited
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Glountane Cross Limited
DIRECTORS AND OTHER INFORMATION

Directors	Denis Joseph O'Connor Angela O'Neill
Company Secretary	Angela O'Neill
Company Number	406005
Registered Office and Business Address	13/15 Church Street Castleisland Kerry
Accountants	McDonagh & Associates Accountants & Tax Advisers 9 Scrahan Place Ross Road Killarney Kerry

Glountane Cross Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (accounting standards 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

Denis Joseph O'Connor
Director

Angela O'Neill
Director

24 February 2026

Glountane Cross Limited
BALANCE SHEET
as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Intangible assets	5	**50,000**	50,000
Tangible assets	6	**612,405**	521,815
Fixed Assets		**662,405**	571,815
Current Assets			
Stocks	7	**12,240**	13,157
Debtors	8	**15,726**	11,480
Cash at bank and in hand		**787,519**	832,844
		815,485	857,481
Creditors: amounts falling due within one year	9	**(180,378)**	(166,580)
Net Current Assets		**635,107**	690,901
Total Assets less Current Liabilities		**1,297,512**	1,262,716
Capital and Reserves			
Called up share capital presented as equity		**100**	100
Retained earnings	10	**1,297,412**	1,262,616
Shareholders' Funds	11	**1,297,512**	1,262,716

We as Directors of Glountane Cross 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 24 February 2026 and signed on its behalf by:

Denis Joseph O'Connor
Director

Angela O'Neill
Director

1. Summary of Significant Accounting Policies

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of 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.

Accounting Convention
The financial statements are prepared under the historical cost convention.

Cash flow statement
The company has availed of the exemption in FRS 1 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

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

Goodwill
Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and was not amortised. On disposal of a business any goodwill is included in determining the profit or loss on sale of the business.

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:

Land and buildings freehold	-	Not depreciated
Plant and machinery	-	15% reducing balance
Fixtures, fittings and equipment	-	10% Reducing balance
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.

Stocks
Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis.

Borrowing costs
Borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Glountane Cross Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

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. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. 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.

2. Operating profit

	2025 €	2024 €
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	**14,311**	2,094
Government grants received	**-**	(8,528)

3. Employees

The average monthly number of employees, including directors, during the financial year was 28, (2024 - 25).

	2025 Number	2024 Number
Full-time employees	**14**	13
Part-time employees	**12**	10
Working Directors	**2**	2
	28	25

4. Tax on profit

(a) Analysis of charge in the financial year

	2025 €	2024 €
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 4 (b))	**5,965**	15,093

(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%	**47,801**	117,803
Profit before tax multiplied by the standard rate of corporation tax in the Ireland at 12.50% (2024 - 12.50%)	**5,975**	14,725
Effects of:		
Expenses not deductible for tax purposes	**344**	530
Capital allowances for period in excess of depreciation	**(1,004)**	(1,266)
Rental & Investment Income @ 25%	**650**	1,104
Current tax charge for the financial year (Note 4 (a))	**5,965**	15,093

Glountane Cross Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

5. Intangible assets

	Goodwill €	Total €
Cost		
At 1 January 2025	50,000	50,000
At 31 December 2025	50,000	50,000
Net book value		
At 31 December 2025	**50,000**	**50,000**
At 31 December 2024	50,000	50,000

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation					
At 1 January 2025	503,415	1,500	239,765	34,720	779,400
Additions	-	-	28,051	76,850	104,901
At 31 December 2025	503,415	1,500	267,816	111,570	884,301
Depreciation					
At 1 January 2025	-	600	222,265	34,720	257,585
Charge for the financial year	-	150	4,555	9,606	14,311
At 31 December 2025	-	750	226,820	44,326	271,896
Net book value					
At 31 December 2025	**503,415**	**750**	**40,996**	**67,244**	**612,405**
At 31 December 2024	503,415	900	17,500	-	521,815

7. Stocks

	2025 €	2024 €
Raw materials	**12,240**	13,157

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

8. Debtors

	2025 €	2024 €
Other debtors	**2,500**	6,980
Taxation	**9,226**	-
Prepayments	**4,000**	4,500
	15,726	11,480

Glountane Cross Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

9. Creditors

Amounts falling due within one year	**2025**	2024
	€	€
Amounts owed to credit institutions	**8,635**	9,126
Trade creditors	**117,125**	85,099
Taxation	**37,470**	67,517
Directors' current accounts (Note 13)	**8,898**	703
Accruals	**8,250**	4,135
	180,378	166,580

10. Profit and loss account

	2025	2024
	€	€
At 1 January 2025	**1,262,616**	1,166,311
Profit for the financial year	**41,836**	102,710
Payment of dividends	**(7,040)**	(6,405)
At 31 December 2025	**1,297,412**	1,262,616

11. Reconciliation of movements in shareholders' funds

	2025	2024
	€	€
Profit for the financial year	**41,836**	102,710
Equity dividends	**(7,040)**	(6,405)
	34,796	96,305
Opening shareholders' funds	**1,262,716**	1,166,411
Closing shareholders' funds	**1,297,512**	1,262,716

12. Capital commitments

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

13. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	**148,257**	141,898

The following amounts are repayable to the directors:

	2025	2024
	€	€
Denis Joseph O'Connor	**3,435**	189
Angela O'Neill	**5,463**	514
	8,898	703

14. Related party transactions

None

15. Post-Balance Sheet Events

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

Glountane Cross Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 December 2025

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 February 2026.

Glountane Cross Limited

EXTRACT FROM DIRECTORS REPORT
For the year end 31st December, 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' interests in the shares of the company are as follows:

Name:	Class of Shares	Number Held At 31/12/25
Denis O'Connor	Ordinary Shares Class 1	100
Angela O'Neill	Ordinary Shares Class 1	0

		100
		======

Denis Joseph O'Connor

Angela O'Neill