

**Company registration number: 692873**

**Elarthy Limited**

**Unaudited abridged financial statements  
for the financial year ended 31 March 2025**

# Elarthy Limited

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## **Elarthy Limited**

### **Director's responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

The director is responsible for preparing the director's report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under the law, the director has 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 director must not approve the financial statements unless is 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 director is required to:

- select suitable accounting policies and then apply them consistently;
- make judgments 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 director is 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 to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. is 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.

## Elarthy Limited

### Director's responsibilities statement

## Directors Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on the following pages.

- 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 Mary Thornton Accountants Ltd, the company's accounting records and provided all the information 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 year ended 31 March 2025.

On behalf of the board:

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Mr Augustine McCarthy  
Director

**Date:** 18 December 2025

**Elarthy Limited**

**Balance sheet  
As at 31 March 2025**

|   | Note | 2025<br>€ | €        | 2024<br>€ | €        |
|---|------|-----------|----------|-----------|----------|
| <b>Fixed assets</b>                                   |      |           |          |           |          |
| Tangible assets                                       | 2    | 66,667    |          | 66,667    |          |
| Financial assets                                      | 3    | 134       |          | 134       |          |
|   |      | 66,801    | 66,801   | 66,801    | 66,801   |
| <b>Current assets</b>                                 |      |           |          |           |          |
| Debtors   | 4    | 101       |          | 101       |          |
|   |      | 101       |          | 101       |          |
| <b>Creditors: amounts falling due within one year</b> | 5    | (66,801)  |          | (66,801)  |          |
| <b>Net current liabilities</b>                        |      |           | (66,700) |           | (66,700) |
| <b>Total assets less current liabilities</b>          |      |           | 101      |           | 101      |
| <b>Net assets</b>                                     |      |           | 101      |           | 101      |
| <b>Capital and reserves</b>                           |      |           |          |           |          |
| Called up share capital presented as equity           |      |           | 101      |           | 101      |
| <b>Shareholders funds</b>                             |      |           | 101      |           | 101      |

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**The notes on pages 5 to 8 form part of these abridged financial statements.**

**Elarthy Limited**

**Balance sheet (continued)  
As at 31 March 2025**

I, as director of Elarthy Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 18 December 2025 and signed by:

Mr Augustine McCarthy  
Director

**The notes on pages 5 to 8 form part of these abridged financial statements.**

## Elarthy Limited

### Notes to the abridged financial statements Financial year ended 31 March 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

##### **Financial assets**

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Elarthy Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

#### Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

**Elarthy Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 March 2025**

|  |   |               |
|--|---|---------------|
| <b>2. Tangible assets</b>                                | <b>Investment property</b>                | <b>Total</b>  |
|  | €   | €             |
| <b>Cost</b>  |   |               |
| <b>At 31 March 2025</b>                                  | 66,667                                    | 66,667        |
| <b>At 1 April 2024 and 31 March 2025</b>                 | <u>66,667</u>                             | <u>66,667</u> |
| <b>Depreciation</b>                                      |   |               |
| <b>At 1 April 2024 and 31 March 2025</b>                 | <u>-</u>                                  | <u>-</u>      |
| <b>Carrying amount</b>                                   |   |               |
| <b>At 31 March 2025</b>                                  | <u>66,667</u>                             | <u>66,667</u> |
| <b>At 31 March 2024</b>                                  | <u>66,667</u>                             | <u>66,667</u> |
| <b>3. Financial assets</b>                               | <b>Other investments other than loans</b> | <b>Total</b>  |
|  | €   | €             |
| <b>Cost</b>  |   |               |
| <b>At 1 April 2024 and 31 March 2025</b>                 | <u>134</u>                                | <u>134</u>    |
| <b>Provision for diminution in value</b>                 |   |               |
| <b>At 1 April 2024 and 31 March 2025</b>                 | <u>-</u>                                  | <u>-</u>      |
| <b>Carrying amount</b>                                   |   |               |
| <b>At 31 March 2025</b>                                  | <u>134</u>                                | <u>134</u>    |
| <b>At 31 March 2024</b>                                  | <u>134</u>                                | <u>134</u>    |
| <b>4. Debtors</b>  | <b>2025</b>                               | <b>2024</b>   |
|  | €   | €             |
| Other debtors  | <u>101</u>                                | <u>101</u>    |
| <b>5. Creditors: amounts falling due within one year</b> | <b>2025</b>                               | <b>2024</b>   |
|  | €   | €             |
| Other Creditors & Directors Current Account              | <u>66,801</u>                             | <u>66,801</u> |

**Elarthy Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 March 2025**

**6. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 18 December 2025.