

# Unaudited Abridged Financial Statements

Nobleside Limited

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For the financial year ended 31 March 2025

## Company Information

<b>Directors</b>	Michael Connole Susan Connole
<b>Company secretary</b>	Michael Connole
<b>Registered number</b>	526897
<b>Registered office</b>	Timmore Lane Newcastle Co. Wicklow
<b>Accountants</b>	Grant Thornton Corporate Finance Limited Chartered Accountants 13 - 18 City Quay Dublin 2
<b>Bankers</b>	Bank of Ireland Ballsbridge Dublin 4
<b>Solicitors</b>	Denis Finn and Co Hatch Street Co. Dublin

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# Directors' Responsibilities Statement

For the financial year ended 31 March 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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, of the profit or loss for that 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's 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 and 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 as set out on page 10:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Grant Thornton Corporate Finance Limited, Chartered Accountants, all 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 financial year ended 31 March 2025.

On behalf of the board

**Michael Connole**  
Director

**Susan Connole**  
Director

Date: 24 February 2026

Date: 24 February 2026

# Independent Accountant's Report to the directors on the unaudited financial statements of Nobleside Limited for the financial year ended 31 March 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Nobleside Limited (the company) for the financial year ended 31 March 2025, which comprise the Statement of Income and Retained Earnings, the Statement of Financial Position and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the note 2.1 to the financial statements.

This report is made solely to the directors of the company, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of the company, 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 the company and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board ("the IAASB") and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 31 March 2025 and you have acknowledged on the Statement of Financial Position as at 31 March 2025 your duty to ensure that the company has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory audit requirement for the financial year ended 31 March 2025.

We have not been instructed to carry out an audit or review the financial statements of the company. 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 statutory financial statements.

Maeve Hunt FCA  
for and on behalf of  
**Grant Thornton Corporate Finance Limited**  
Chartered Accountants  
13 - 18 City Quay  
Dublin 2

Date: 24 February 2026

## Abridged Statement of Financial Position

As at 31 March 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible fixed assets	5	461	1,219
Financial assets	6	1,095,850	1,095,850
<b>Current assets</b>			
Debtors: amounts falling due within one year	7	-	200
		<u>-</u>	<u>200</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	8	(1,369,439)	(1,365,011)
		<u>(1,369,439)</u>	<u>(1,364,811)</u>
<b>Net current liabilities</b>			
		<u>(273,128)</u>	<u>(267,742)</u>
<b>Net liabilities</b>			
		<u><u>(273,128)</u></u>	<u><u>(267,742)</u></u>
<b>Capital and reserves</b>			
Called up share capital presented as equity		100	100
Profit and loss account	9	(273,228)	(267,842)
		<u>100</u>	<u>100</u>
		<u>(273,228)</u>	<u>(267,842)</u>
<b>Shareholders' deficit</b>			
		<u><u>(273,128)</u></u>	<u><u>(267,742)</u></u>

## Abridged Statement of Financial Position (continued)

As at 31 March 2025

We, as directors of Nobleside Limited, state that:

(a) The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

(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 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.

(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 and signed on its behalf by:

**Michael Connole**  
Director

**Susan Connole**  
Director

Date: 24 February 2026

Date: 24 February 2026

The notes on pages 5 to 10 form part of these financial statements.

# Notes to the Financial Statements

For the financial year ended 31 March 2025

## **1. General information**

Nobleside Limited is a company limited by shares which is incorporated in the Republic of Ireland, registered under the number 526897, with a registered office at Timmore Lane, Newcastle, Co. Wicklow. The principal activity of the company during the financial year was the operation of a farm.

## **2. Accounting policies**

### **2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

### **2.2 Exemption from preparing consolidated financial statements**

The company does not prepare consolidated financial statements as the company and its subsidiary combined meet the size exemption criteria for a small group. As a result, these financial statements present information relating to the company as an individual undertaking and do not contain consolidated information as the parent of a group.

### **2.3 Going concern**

The company made an operating loss for the year of €5,386 and has net current liabilities of €1,369,439. The company meets its working capital requirements through financial support from its shareholders and is dependent on this continuing support. The directors are confident the support will continue to be made available to allow the company to trade for the foreseeable future. The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

# Notes to the Financial Statements

For the financial year ended 31 March 2025

## 2. Accounting policies (continued)

### 2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The company adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefits to the company. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to profit or loss during the period in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Plant and machinery	- 10% straight line
Equipment	- 10% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Income and Retained Earnings.

### 2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

### 2.7 Financial instruments

The company only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in ordinary shares.

### 2.8 Administration expenses

All administration expenses are recognised in the Statement of Income and Retained Earnings

### 2.9 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares and share options are recognised as a deduction from equity, net of any tax effects.

# Notes to the Financial Statements

For the financial year ended 31 March 2025

### **3. Judgements in applying accounting policies and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make estimates and judgements that affect the reported amounts of assets and liabilities at the date of financial statements and the reported amount of income and expenses during the reporting period. Management evaluates its estimates and judgements on an ongoing basis.

Management bases its estimates and judgements on historical experience on various other factors that are believed to be reasonable under the circumstances. Actual results may differ from these estimates under different assumption or conditions. The following estimates and judgement are considered important to the portrayal of the company's financial condition:

#### *Estimating useful lives of depreciable assets*

The company estimates the useful lives of tangible assets based on the period over which the assets are expected to be available for use. The estimated useful lives are reviewed periodically and are updated if expectations differ from previous estimates due to physical wear and tear, technical or commercial obsolescence or legal or other limits on the use of the assets. In addition, estimation of the useful lives of tangible fixed assets is based on collective assessment of industry practice, internal technical evaluation and experience with similar assets. Actual results, however, may vary due to changes in estimates brought about by changes in factors mentioned above.

### **4. Employees**

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

# Notes to the Financial Statements

For the financial year ended 31 March 2025

## 5. Tangible fixed assets

	Plant and machinery €	Equipment €	Total €
<b>Cost or valuation</b>			
At 1 April 2024	12,343	4,500	16,843
At 31 March 2025	<u>12,343</u>	<u>4,500</u>	<u>16,843</u>
<b>Depreciation</b>			
At 1 April 2024	11,124	4,500	15,624
Charge for the financial year	758	-	758
At 31 March 2025	<u>11,882</u>	<u>4,500</u>	<u>16,382</u>
<b>Net book value</b>			
At 31 March 2025	<u>461</u>	<u>-</u>	<u>461</u>
At 31 March 2024	<u>1,219</u>	<u>-</u>	<u>1,219</u>

## 6. Financial assets

	Investment in subsidiary company €
<b>Cost or valuation</b>	
At 1 April 2024	1,095,850
At 31 March 2025	<u>1,095,850</u>

Nobleside Limited holds 100% of the issued share capital of M.G. Healthcare Limited.

# Notes to the Financial Statements

For the financial year ended 31 March 2025

## 7. Debtors

	2025 €	2024 €
Prepayments	-	200

## 8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Director's loan	1,363,166	1,360,583
Accruals	6,273	4,428
	<u>1,369,439</u>	<u>1,365,011</u>

Director's loan is unsecured, interest free and repayable on demand.

## 9. Reserves

### Profit and loss account

The profit and loss account includes all current and prior period retained profits and losses.

## 10. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	(267,842)	(262,180)
Loss for the financial year	(5,386)	(5,662)
<b>Profit and loss account carried forward at the end of the financial year</b>	<u>(273,228)</u>	<u>(267,842)</u>

## 11. Transactions with directors

Michael Connole, a company director, made advances to and payments on behalf of the company in the amount of €2,553 (2024 €2,553) during the financial year. The balance owing to the director at the balance sheet date was €1,363,166 (2024: €1,360,583). The loan is interest free and payable on demand. The closing balance above was the maximum outstanding during the financial year.

## 12. Post balance sheet events

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

# Notes to the Financial Statements

For the financial year ended 31 March 2025

## **13. Related party transactions**

Other than the movement on the directors loan account there have been no transactions with related parties such as are required to be disclosed under FRS102.

## **14. Controlling party**

The company is controlled by Michael Connole.

## **15. Post balance sheet events**

There has been no significant events since the financial year end.

## **16. Approval of financial statements**

The board of directors approved these financial statements for issue on 24 February 2026.