

**Company registration number: 605844**

**IONA FORTE LIMITED**

**Abridged directors report and financial statements**

**for the financial year ended 31 December 2024**

# IONA FORTE LIMITED

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# IONA FORTE LIMITED

## Directors and other information

<b>Directors</b>	Leisa Browne Caroline Browne
<b>Secretary</b>	Eyleen De Brun
<b>Company number</b>	605844
<b>Registered office</b>	HRP Group 26 upper Pembroke Street Dublin 2 D02 X361
<b>Accountants</b>	Brady & Associates 9 Meath Street The Liberties Dublin 8 D08 Y6XD

## IONA FORTE LIMITED

### Directors responsibilities statement

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

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

Irish company law requires the directors to prepare Directors report and financial statements for each financial year. Under the law, the directors have elected to prepare the Directors report and financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-entities regime" issued by the Financial Reporting Council. Under company law, the directors must not approve the Directors report and 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 Directors report and financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether the Directors report and 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 Directors report and 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 Directors report and 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.

On behalf of the board

*Leisa Browne*

Leisa Browne  
Director

*Caroline Browne*

Caroline Browne  
Director

Date: 28/01/2026

## IONA FORTE LIMITED

### Balance sheet As at 31 December 2024

	2024 €	2023 €
Fixed assets	39,809	18,331
Current assets	121,361	326,346
Creditors: amounts falling due within one year	(42,673)	(57,075)
<b>Net current assets</b>	<u>78,688</u>	<u>269,271</u>
<b>Total assets less current liabilities</b>	118,497	287,602
<b>Net assets</b>	<u>118,497</u>	<u>287,602</u>
<b>Capital and reserves</b>	<u>118,497</u>	<u>287,602</u>

We, as directors of IONA FORTE 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);
- we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Directors report and 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 Directors report and 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 micro company and the abridged Directors report and financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The Directors report and financial statements have been prepared in accordance with the micro companies regime and FRS 105 "The financial reporting standard applicable to the Micro-Entities Regime".

The financial statements were approved and authorised for issue by the board:

*Leisa Browne*

Leisa Browne  
Director

*Caroline Browne*

Caroline Browne  
Director

Date: 28/01/2026

# IONA FORTE LIMITED

## Notes to the abridged Directors report and financial statements Financial year ended 31 December 2024

### 1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is HRP Group, 26 upper Pembroke Street, Dublin 2, D02 X361.

### 2. Statement of compliance

These Directors report and financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

### 3. Accounting policies and measurement bases

#### Basis of preparation

The financial statements have been prepared on the historical cost basis.

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

#### Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

#### Taxation

Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Tax is recognised on taxable profit for the current and past periods. Tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

#### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

## IONA FORTE LIMITED

### Notes to the abridged Directors report and financial statements (continued) Financial year ended 31 December 2024

#### Tangible assets

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

#### 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:

Fittings fixtures and equipment	- 12.5% straight line
Motor vehicles	- 12.5% straight line

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.

#### 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.

#### 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.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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.

Any reversals of impairment are recognised in profit or loss immediately.

**IONA FORTE LIMITED**

**Notes to the abridged Directors report and financial statements (continued)**  
**Financial year ended 31 December 2024**

**4. Appropriations of profit and loss account**

	<b>2024</b>	2023
	€	€
At the start of the financial year	287,502	276,760
(Loss)/profit for the financial year	(169,105)	10,742
<b>At the end of the financial year</b>	<u>118,397</u>	<u>287,502</u>