
ACUTE CAPITAL LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

ACUTE CAPITAL LIMITED

COMPANY INFORMATION

Director	Joe Barrett
Company secretary	Natalie Barrett
Registered number	563525
Registered office	5th Floor 40 Mespil Road Dublin 4
Accountants	Crowe Chartered Accountants 40 Mespil Road Dublin 4
Bankers	AIB Bank Centre Ballsbridge Dublin 4

ACUTE CAPITAL LIMITED

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ACUTE CAPITAL LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	6,441,097	3,551,170
Financial assets	6	100	100
		<u>6,441,197</u>	<u>3,551,270</u>
Current assets			
Debtors: amounts falling due within one year	7	2,384,465	2,297,742
Cash at bank and in hand		63,585	186,216
		<u>2,448,050</u>	<u>2,483,958</u>
Creditors: amounts falling due within one year	8	(238,669)	(7,471)
Net current assets		<u>2,209,381</u>	<u>2,476,487</u>
Total assets less current liabilities		<u>8,650,578</u>	<u>6,027,757</u>
Creditors: amounts falling due after more than one year	9	(7,571,689)	(4,971,689)
Net assets		<u>1,078,889</u>	<u>1,056,068</u>
Capital and reserves			
Called up share capital presented as equity	10	1	1
Profit and loss account		1,078,888	1,056,067
Shareholders' funds		<u>1,078,889</u>	<u>1,056,068</u>

ACUTE CAPITAL LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

I, as director of Acute Capital Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (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 359 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) 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 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 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:



.....
Joe Barrett
Director

Date: 3 September 2025

The notes on pages 4 to 8 form part of these financial statements.

ACUTE CAPITAL LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	1	1,056,067	1,056,068
Comprehensive income for the year			
Profit for the year	-	22,821	22,821
At 31 March 2025	<u>1</u>	<u>1,078,888</u>	<u>1,078,889</u>

The notes on pages 4 to 8 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	1	704,947	704,948
Comprehensive income for the year			
Profit for the year	-	351,120	351,120
At 31 March 2024	<u>1</u>	<u>1,056,067</u>	<u>1,056,068</u>

The notes on pages 4 to 8 form part of these financial statements.

ACUTE CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Statement Changes in Equity and the related notes to the financial statements including a summary of the significant accounting policies constitute the individual statements of Acute Capital Limited for the year ended 31 March 2025.

Acute Capital Limited is a private company limited by shares incorporated and registered in the Republic of Ireland under company number 563525. The registered office is 40 Mespil Road, Dublin. The Company's principal activity in the current year is making and holding of investments including the generation of income from property rental.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the rental income received or receivable.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

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.

ACUTE CAPITAL LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Tangible fixed assets (continued)

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:

Freehold property	- No Depreciation
Fixtures & fittings	- 20% Straight Line
Computer equipment	- 20% Straight Line
Works of Art	- No Depreciation

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 profit or loss.

Freehold property

The freehold property fair value can be measured reliably. Changes in fair value are recognised the profit and loss account.

Depreciation is not provided on freehold property. This treatment is a departure from the requirements of Company Law, to provide depreciation on all fixed assets which have a useful economic life. However, the directors consider that systematic depreciation would be inappropriate. The accounting policy adopted is therefore considered necessary for the financial statements to give a true and fair view.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

2.6 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

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

ACUTE CAPITAL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

3. Turnover

	2025 €	2024 €
Rental Income	51,850	53,840
	51,850	53,840

All turnover arose in Ireland.

4. Employees

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

5. Tangible fixed assets

	Freehold property €	Fixtures & fittings €	Computer equipment €	Works of Art €	Total €
Cost or valuation					
At 1 April 2024	3,331,783	24,552	2,415	216,041	3,574,791
Additions	2,966,473	-	-	84,595	3,051,068
Disposals	(159,295)	-	-	-	(159,295)
At 31 March 2025	6,138,961	24,552	2,415	300,636	6,466,564
Depreciation					
At 1 April 2024	-	22,027	1,594	-	23,621
Charge for the year	-	1,049	797	-	1,846
At 31 March 2025	-	23,076	2,391	-	25,467
Net book value					
At 31 March 2025	6,138,961	1,476	24	300,636	6,441,097
At 31 March 2024	3,331,783	2,525	821	216,041	3,551,170

ACUTE CAPITAL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 April 2024	100
At 31 March 2025	<u>100</u>

7. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	1,883,264	1,889,764
Amounts owed by participating interests	303,348	303,348
Other debtors	6,190	-
Director loan account	-	104,630
Amounts held by solicitors	191,242	-
Corporation tax repayable	421	-
	<u>2,384,465</u>	<u>2,297,742</u>

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Corporation tax	-	421
Director loan account	229,366	-
Rent Deposit	800	900
Accruals	8,503	6,150
	<u>238,669</u>	<u>7,471</u>

ACUTE CAPITAL LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Amounts owed to parent undertakings	7,571,689	4,971,689
	<u>7,571,689</u>	<u>4,971,689</u>

10. Share capital

	2025 €	2024 €
Authorised, allotted, called up and fully paid		
1 (2024 - 1) Ordinary share of €1.00	1	1
	<u>1</u>	<u>1</u>

11. Transactions with directors

Included within creditors due within one year are amounts owed by the Director of €229,366 (debtor balance 2024: €104,630) This amounts are interest free and repayable on demand.

During the year, the company acquired two properties partly owned by Joe Barrett. The purchase price of both properties totalled €3,1000,000.

12. Related party transactions

Transactions with Directors

The transactions with the Directors are disclosed in note 11.

The Company is availing of exemptions from disclosure of transactions and balances with fellow wholly controlled group companies in accordance with FRS 102, Section 33 "Related Party Disclosures".

The company provided a loan of €33,160 (2024: €33,160) to Santessa Securities Partnership and €270,188 (2024: €270,188) to Mountpark Trading Limited. Both entities are controlled by common directors and the loans are disclosed in note 7 to the financial statements.

The loans are interest free and repayable on demand

13. Controlling party

At the reporting date, the parent Company was Acute Enterprises IOM Limited, a company incorporated and registered in Isle of Man. Joe Barrett, is the controlling party by virtue of his controlling interest in the parent undertaking of the company.

14. Approval of financial statements

The director approved these financial statements for issue on 3 September 2025

