



O'Connor Pyne & Co. Limited

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Serrata Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

Company Number: 692394

DIRECTORS **TOMAS O'CONNOR** B.B.S., F.C.A., C.T.A. **CONOR PYNE** B.COMM., F.C.A. **ORIEL LAWTON** B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.

Company No: 647683



Serrata Limited

CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

Serrata Limited

DIRECTOR AND OTHER INFORMATION

Director	Miriam McDonnell
Company Secretary	Conor Pyne for and on behalf of OCP Cosec Services Limited
Company Number	692394
Registered Office and Business Address	Knockgriffin House Knockgriffin Midleton Co. Cork
Accountants	O'Connor Pyne & Co. Limited Joyce House Barrack Square Ballincollig Co. Cork

Serrata Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director 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 director is 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 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 them to ensure that the financial statements and Director's 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms 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 director confirms that they have made available to O'Connor Pyne & Co. Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms 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."

Signed on behalf of the board

Miriam McDonnell
Director

15 December 2025

Serrata Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>258,119</u>	<u>207,565</u>
Current Assets			
Stocks	7	209,750	174,755
Debtors	8	60,945	64,819
Cash and cash equivalents		30,792	46,659
		<u>301,487</u>	<u>286,233</u>
Creditors: amounts falling due within one year	9	<u>(338,188)</u>	<u>(340,510)</u>
Net Current Liabilities		<u>(36,701)</u>	<u>(54,277)</u>
Total Assets less Current Liabilities		<u>221,418</u>	<u>153,288</u>
Creditors:			
amounts falling due after more than one year	10	<u>(35,917)</u>	<u>(2,500)</u>
Net Assets		<u><u>185,501</u></u>	<u><u>150,788</u></u>
Capital and Reserves			
Called up share capital presented as equity		102	100
Retained earnings		185,399	150,688
Equity attributable to owners of the company		<u><u>185,501</u></u>	<u><u>150,788</u></u>

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

I as Director of Serrata 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) 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 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 15 December 2025 and signed on its behalf by:

Miriam McDonnell
Director

Serrata Limited

STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	94,137	94,237
Profit for the financial year	-	56,551	56,551
At 31 March 2024	100	150,688	150,788
Profit for the financial year	-	34,711	34,711
Net proceeds of equity Ordinary share issue	2	-	2
At 31 March 2025	102	185,399	185,501

Serrata Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Serrata Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 692394. The registered office of the company is Knockgriffin House, Knockgriffin, Midleton, Co. Cork which is also the principal place of business of the company. The principal activity of the company is the sale of aggregates, concrete products, coal, timber sheds and garden furniture. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by 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 and Section 1A of FRS 102.

Turnover

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

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	- 10% Straight line
Plant and machinery	- 12.5% Straight line
Fixtures, fittings and equipment	- 12.5% Straight line
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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Serrata Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	39,363	32,909
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	4,266	3,805
	<u> </u>	<u> </u>

Serrata Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Employees

The average monthly number of employees, including directors, during the financial period was as follows:

	2025 Number	2024 Number
Directors	1	1
Employees	3	2
	<u>4</u>	<u>3</u>

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	37,500	79,758	4,996	148,514	270,768
Additions	14,978	-	-	74,939	89,917
At 31 March 2025	<u>52,478</u>	<u>79,758</u>	<u>4,996</u>	<u>223,453</u>	<u>360,685</u>
Depreciation					
At 1 April 2024	3,750	25,918	625	32,910	63,203
Charge for the financial year	5,248	9,970	625	23,520	39,363
At 31 March 2025	<u>8,998</u>	<u>35,888</u>	<u>1,250</u>	<u>56,430</u>	<u>102,566</u>
Net book value					
At 31 March 2025	<u>43,480</u>	<u>43,870</u>	<u>3,746</u>	<u>167,023</u>	<u>258,119</u>
At 31 March 2024	<u>33,750</u>	<u>53,840</u>	<u>4,371</u>	<u>115,604</u>	<u>207,565</u>

7. Stocks

	2025 €	2024 €
Finished goods and goods for resale	<u>209,750</u>	<u>174,755</u>

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

8. Debtors

	2025 €	2024 €
Trade debtors	56,416	44,672
Taxation and social welfare	2,086	17,706
Prepayments	2,443	2,441
	<u>60,945</u>	<u>64,819</u>

Serrata Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

continued

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	100,000	40,000
Net obligations under finance leases and hire purchase contracts	27,500	45,620
Trade creditors	87,106	93,755
Taxation and social welfare	7,597	14,230
Director's current account (Note 13)	100,386	130,478
Accruals	15,599	16,427
	<u>338,188</u>	<u>340,510</u>
	<u>338,188</u>	<u>340,510</u>
	2025	2024
	€	€
	35,917	2,500
	<u>35,917</u>	<u>2,500</u>
	<u>35,917</u>	<u>2,500</u>
	27,500	45,620
	35,917	2,500
	<u>63,417</u>	<u>48,120</u>
	<u>63,417</u>	<u>48,120</u>
	2025	2024
	€	€
	150,688	94,137
	34,711	56,551
	<u>185,399</u>	<u>150,688</u>
	<u>185,399</u>	<u>150,688</u>
	2025	2024
	€	€
	23,500	31,000
	<u>23,500</u>	<u>31,000</u>
	<u>23,500</u>	<u>31,000</u>
	2025	2024
	€	€
	100,386	130,478
	<u>100,386</u>	<u>130,478</u>
	<u>100,386</u>	<u>130,478</u>

12. Capital commitments

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

13. Director's remuneration and transactions

Remuneration

The following amounts are repayable to the director:

Miriam McDonnell

14. Controlling interest

Miriam McDonnell owns 100% of the ordinary share capital in Serrata Limited.

15. Post-Balance Sheet Events

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

Serrata Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

16. Going Concern

The directors have a reasonable expectations, having made appropriate enquires, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 15 December 2025.