

Company registration number: 577030

Settlein Limited

Abridged financial statements

for the year ended 31 March 2025

Settlein Limited
for the year ended 31 March 2025

Contents

	Page
Director's responsibilities statement	1
Statement of financial position	2 - 3
Notes to the abridged financial statements	4 - 8

Settlein Limited

Director's responsibilities statement for the year ended 31 March 2025

These unaudited 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 accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". Under company law, the director must not approve the financial statements unless she 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 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 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 her to ensure that the financial statements and director's report comply with the Companies Act 2014. She 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.

Directors' declaration on financial statements

In relation to the financial statements as set out on pages 3 to 8:

- 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 judgments 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 DJH Accountants Ireland Limited, Accountants and Business Advisors 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

Ciara Shaffrey
Director

25 February 2026

Settlein Limited

**Statement of financial position
As at 31 March 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	5	931		1,663	
			931		1,663
Current assets					
Debtors	6	45,508		46,903	
Cash at bank and in hand		48,925		55,306	
		94,433		102,209	
Creditors: amounts falling due within one year	8	(31,637)		(15,594)	
Net current assets			62,796		86,615
Total assets less current liabilities			63,727		88,278
Net assets			63,727		88,278
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			63,627		88,178
Shareholders funds			63,727		88,278

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'.

Settlein Limited

**Statement of financial position (continued)
As at 31 March 2025**

I, as director of Settlein 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 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; 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 25 February 2026 and signed by:

Ciara Shaffrey

Director

Settlein Limited

Notes to the abridged financial statements for the year ended 31 March 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention, as modified by the revaluation of certain tangible fixed assets and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS102 and the Companies Act 2014.

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

Cashflow statement

The company has availed of the exemption in FRS 102 Section 1A from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Revenue

Revenue 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.

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.

Settlein Limited

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

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:

Plant and machinery	- 12.5%	straight line
Fittings fixtures and equipment	- 12.5%	straight line
Motor vehicles	- 20%	straight line
Computer equipment	- 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.

Settlein Limited

Notes to the abridged financial statements (continued) for the 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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2. Staff costs

The average number of persons employed by the company during the year, including the directors was 4 (2024: 4).

Settlein Limited

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

3. Directors remuneration and key management

The director's aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	27,084	27,483
Pension contributions to defined contribution plans in respect of qualifying services	14,000	81,000
	41,084	108,483

There were no payments made to third parties for their services as directors of the company.

Key management includes persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of that entity. The directors are considered to be the key management of the company.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the year	88,178	174,644
Loss for the year	(24,551)	(86,466)
At the end of the year	63,627	88,178

5. Tangible assets

	Fixtures, fittings and equipment	Total
	€	€
Cost		
At 31 March 2025	5,859	5,859
Depreciation		
At 1 April 2024	4,196	4,196
Charge for the year	732	732
At 31 March 2025	4,928	4,928
Carrying amount		
At 31 March 2025	931	931
At 31 March 2024	1,663	1,663

Settlein Limited

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

6. Debtors	2025	2024
	€	€
Trade debtors	45,508	30,477
Other debtors	-	16,426
	<u>45,508</u>	<u>46,903</u>
7. Cash and cash equivalents	2025	2024
	€	€
Cash at bank and in hand	<u>48,925</u>	<u>55,306</u>
8. Creditors: amounts falling due within one year	2025	2024
	€	€
Other creditors including tax and social insurance	27,837	12,294
Accruals	3,800	3,300
	<u>31,637</u>	<u>15,594</u>

9. Events after the end of the reporting period

The directors confirm that there have been no events since the end of the financial year which would require adjustment or disclosure in the financial statements.

10. Controlling party

The directors are the ultimate controlling party of the company.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 25 February 2026.