

Company Number: 770931

ALBEIT LIMITED
Abridged Unaudited Financial Statements
for the period from 2nd September 2024 (date of incorporation)
to 31 December 2025



Albeit Limited

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Albeit Limited

Directors and Other Information

Company Registration No:	770931
Place of Registration:	Republic of Ireland
Legal form of Company:	Private Limited Company
Registered Office:	13 Church Square Monaghan Town Co. Monaghan
Directors:	Stephen Mc Elvaney Charlotte Mc Elvaney
Secretary:	Stephen Mc Elvaney
Bankers:	Bank of Ireland The Diamond Monaghan Town Co. Monaghan

Albeit Limited

Statement of Financial Position

as at 31 December 2025

	2025
	€
Fixed Assets	297,144
Current assets	60,979
Prepayments and accrued income	90
Creditors: amounts falling due within one year	-26,088
Net Current Assets	34,981
Total Assets less Current Liabilities	332,125
Creditors: amounts falling due after one year	-295,950
Net Assets	36,175
Capital and Reserves	36,175

We as Directors of Albeit Limited state that: -

- (a) The financial statements have been prepared in accordance with the micro-companies regime and FRS 105,
- (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 shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2) of the Companies Act 2014,
- (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 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,
- (f) The company has relied on the specified exemption contained in section 352 Companies Act 2014 as a micro company. 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

Approved by board and signed on its behalf by:



Stephen Mc Elvaney
Director



Charlotte Mc Elvaney
Director

Albeit Limited

Notes to the Abridged Financial Statements

for the financial year ended 31 December 2025

1 General Information

Albeit Limited is a company limited by shares incorporated and registered in Ireland. The company registered number is 770931. The registered office of the company is 13 Church Square, Monaghan, Co. Monaghan. The financial statements have been presented in Euro (€) which is 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Turnover

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

Tangible assets and depreciation

Tangible assets are stated at cost, 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:

Plant and machinery	12.5% Straight line
Fixtures and fittings	12.5% Straight line

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 Statement of Financial Position at their cost, 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 less all further costs incurred in completion.

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.

Albeit Limited

Notes to the Abridged Financial Statements

for the financial year ended 31 December 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position date.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Share capital of the company Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3 Directors Loans

The directors provided the following unsecured loans to the company

	2025
	€
Balance brought forward	0
Loans made during the year	25,520
Repayments made during the year	0
Balance carried forward	<u>25,520</u>

The value of loan arrangements expressed as a percentage of net assets was as follows:

At start of year	0%
At end of year	71%

4 Appropriation of Income Statement

	2025
	€
Profit brought forward	0
Profit for the financial year	2,875
Profit carried forward	<u>2,875</u>

5 Post-Balance Sheet Events

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

5 Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on the 28th February 2026