

Quinn Claremount Holdings Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Company Number: 556129

Quinn Claremount Holdings Ltd
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Quinn Claremount Holdings Ltd
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have 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" issued by the Financial Reporting Council. Under company law, the directors 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 directors are 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 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 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.

Signed on behalf of the board

Patrick F Quinn
Director

Catherine Quinn
Director

28 August 2025

Quinn Claremount Holdings Ltd

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	8	41,106	41,106
		<u> </u>	<u> </u>
Current Assets			
Debtors	9	859,139	872,953
Cash and cash equivalents		1,734,248	130,156
		<u> </u>	<u> </u>
		2,593,387	1,003,109
		<u> </u>	<u> </u>
Creditors: amounts falling due within one year	10	(1,144,349)	(25,000)
		<u> </u>	<u> </u>
Net Current Assets		1,449,038	978,109
		<u> </u>	<u> </u>
Total Assets less Current Liabilities		1,490,144	1,019,215
		<u> </u>	<u> </u>
Creditors:			
amounts falling due after more than one year	11	(290,000)	-
		<u> </u>	<u> </u>
Net Assets		1,200,144	1,019,215
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>
Capital and Reserves			
Called up share capital presented as equity		2,100	2,100
Retained earnings		1,198,044	1,017,115
		<u> </u>	<u> </u>
Equity attributable to owners of the company		1,200,144	1,019,215
		<u> </u>	<u> </u>
		<u> </u>	<u> </u>

We as Directors of Quinn Claremount Holdings Ltd, 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 359 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) 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,

(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 28 August 2025 and signed on its behalf by:

Patrick F Quinn
Director

Catherine Quinn
Director

Quinn Claremount Holdings Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	2,100	853,773	855,873
Profit for the financial year	-	163,342	163,342
At 31 March 2024	2,100	1,017,115	1,019,215
Profit for the financial year	-	180,929	180,929
At 31 March 2025	2,100	1,198,044	1,200,144

Quinn Claremount Holdings Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Quinn Claremount Holdings Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 556129. The registered office of the company is Claremount House, Co. Clare, Ireland. The principal business of the company consists wholly of holding of shares in companies which are its subsidiaries. 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 year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

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.

Quinn Claremount Holdings Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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 Profit and Loss Account.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Quinn Claremount Holdings Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 January 2016.

4. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Loss/(profit) on foreign currencies	<u>561</u>	<u>(264)</u>
5. Income from investments	2025	2024
	€	€
Dividends from subsidiary companies	<u>186,615</u>	<u>165,015</u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Administration	<u>1</u>	<u>1</u>
7. Tax on profit	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	<u>-</u>	<u>-</u>

No charge to tax arises as the company is a holding company.

Quinn Claremount Holdings Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Investments	Subsidiary undertakings shares	Total		
	€	€		
Investments				
Cost				
At 31 March 2025	41,106	41,106		
Net book value				
At 31 March 2025	<u>41,106</u>	<u>41,106</u>		
At 31 March 2024	<u>41,106</u>	<u>41,106</u>		
8.1. Holdings in related undertakings				
The company holds 20% or more of the share capital of the following companies:				
Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Clare Vehicle Testing Centre Ltd	Ireland	Vehicle Testing Centre	Ordinary Shares	100%
Clarecastle Warehousing Ltd	Ireland	Property Rental	Ordinary Shares	100%
Quinn Claremount Ltd	Ireland	Property Rental	Ordinary Shares	100%
9. Debtors	2025	2024		
	€	€		
Amounts owed by group undertakings (Note 14)	<u>859,139</u>	<u>872,953</u>		
10. Creditors	2025	2024		
Amounts falling due within one year	€	€		
Amounts owed to group undertakings (Note 14)	<u>1,144,349</u>	<u>25,000</u>		
11. Creditors	2025	2024		
Amounts falling due after more than one year	€	€		
Amounts owed to related parties (Note 14)	<u>290,000</u>	<u>-</u>		
12. Income Statement				
	2025	2024		
	€	€		
At 1 April 2024	1,017,115	853,773		
Profit for the financial year	<u>180,929</u>	<u>163,342</u>		
At 31 March 2025	<u>1,198,044</u>	<u>1,017,115</u>		

Quinn Claremount Holdings Ltd
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for the financial year ended 31 March 2025

13. Capital commitments

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

14. Related party transactions

Quinn Claremount Holdings Ltd received a loan from Pat Quinn during the year. The balance outstanding at year end 31st March 2025 was €290,000. Pat Quinn is a director of Quinn Claremount Holdings Ltd.

Transactions and balances with group companies:

	2025 €	2024 €
Clare Vehicle Testing Centre Ltd		
Amount (owed to) Clare Vehicle Testing Centre Ltd	<u>(114,842)</u>	<u>(25,000)</u>
Clarecastle Warehousing Ltd		
Amount due from Clarecastle Warehousing Ltd	<u>721,878</u>	<u>795,363</u>
Quinn Claremount Ltd		
Amount (owed to)/due from Quinn Claremount Ltd	<u>(1,029,507)</u>	<u>376,996</u>
Quinn Claremount Properties Ltd		
Amount due from/(owed to) Quinn Claremount Properties Ltd	<u>137,261</u>	<u>(299,406)</u>

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28 August 2025.