

GATEWAN LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

GATEWAN LIMITED

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GATEWAN LIMITED

COMPANY INFORMATION

Director	John Bennett
Company secretary	Jean Bennett
Registered number	653826
Registered office	RBK House Irishtown Athlone Co Westmeath N37 XP52
Accountants	RBK Business Advisers Chartered Accountant RBK House Irishtown Athlone Co Westmeath N37 XP52
Bankers	AIB 13 Oliver Plunkett St Commons Mullingar Co. Westmeath

GATEWAN LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL
STATEMENTS OF GATEWAN LIMITED
FOR THE YEAR ENDED 31 MARCH 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Gatewan Limited for the year ended 31 March 2025 which comprise the Profit and loss account, the Balance sheet, the Statement of changes in equity and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Gatewan Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Gatewan Limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the director of Gatewan Limited in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Gatewan Limited and its director for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance sheet as at 31 March 2025 your duty to ensure that Gatewan Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Gatewan Limited. You consider that Gatewan Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Gatewan Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



RBK Business Advisers
Chartered Accountant
RBK House
Irishtown
Athlone
Co Westmeath
N37 XP52

Date: 18 December 2025

GATEWAN LIMITED

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

	Note	2025 €	2025 €	2024 €	2024 €
Fixed assets					
Tangible assets	4		3,700,744		3,700,744
			<u>3,700,744</u>		<u>3,700,744</u>
Current assets					
Debtors: amounts falling due within one year	5	101		101	
Cash at bank and in hand		191,541		507,704	
		<u>191,642</u>		<u>507,805</u>	
Creditors: amounts falling due within one year	6	(3,595,633)		(4,123,578)	
Net current liabilities			<u>(3,403,991)</u>		<u>(3,615,773)</u>
Total assets less current liabilities			<u>296,753</u>		<u>84,971</u>
Net assets			<u>296,753</u>		<u>84,971</u>
Capital and reserves					
Called up share capital presented as equity			101		101
Profit and loss account			296,652		84,870
Shareholders' funds			<u>296,753</u>		<u>84,971</u>

GATEWAN LIMITED

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

I, as director of Gatewan 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 358 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:


John Bennett
Director

Date: 18 December 2025

The notes on pages 7 to 10 form part of these financial statements.

GATEWAN 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	101	84,870	84,971
Comprehensive income for the year			
Profit for the year	-	211,782	211,782
Total comprehensive income for the year	<u>-</u>	<u>211,782</u>	<u>211,782</u>
At 31 March 2025	<u><u>101</u></u>	<u><u>296,652</u></u>	<u><u>296,753</u></u>

The notes on pages 7 to 10 form part of these financial statements.

GATEWAN LIMITED

**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	101	(26,948)	(26,847)
Comprehensive income for the year			
Profit for the year	-	111,818	111,818
Total comprehensive income for the year	<u>-</u>	<u>111,818</u>	<u>111,818</u>
At 31 March 2024	<u><u>101</u></u>	<u><u>84,870</u></u>	<u><u>84,971</u></u>

The notes on pages 7 to 10 form part of these financial statements.

GATEWAN LIMITED

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

1. General information

These financial statements comprising the profit and loss account, the statement of comprehensive income, the balance sheet, the statement of changes in equity and the related notes constitute the individual financial statements of Gatewan Limited for the financial year ended 31 March 2025.

Gatewan Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The company registration number is 653826. The Registered Office is RBK House, Irishtown, Athlone, Co Westmeath, N37 XP52. The nature of the company's operations and its principal activities are set out in the Director's Report.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and 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 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 consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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.

GATEWAN LIMITED

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

2. Accounting policies (continued)

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.

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:

Assets under construction - No depreciation charged

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.

2.5 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.

2.6 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.

2.7 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.

2.8 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax from the proceeds.

2.9 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and a result have elected not to prepare a cash flow statement.

GATEWAN LIMITED

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

3. Employees

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

4. Tangible fixed assets

	Assets under construction €
Cost or valuation	
At 1 April 2024	3,700,744
At 31 March 2025	<u>3,700,744</u>
Net book value	
At 31 March 2025	<u>3,700,744</u>
At 31 March 2024	<u>3,700,744</u>

GATEWAN LIMITED

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

5. Debtors

	2025	2024
	€	€
Other debtors	101	101
	<u>101</u>	<u>101</u>

6. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to related parties	3,564,518	4,064,623
Corporation tax	24,460	46,134
Taxation and social insurance	5,655	11,821
Accruals	1,000	1,000
	<u>3,595,633</u>	<u>4,123,578</u>

7. Related party transactions

At the end of the year, the company owed €1,625,000 (2024: €1,625,000) to Lommel Limited, a company related by virtue of common directors and shareholders.

At the end of the year, the company owed €1,939,518 (2024: €2,439,623) to Rivertempus Limited, a company related by virtue of common directors and shareholders.

8. Post balance sheet events

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

9. Approval of financial statements

The director approved these financial statements for issue on 18 December 2025.