

Company Number: 383547

Golden Estates Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Golden Estates Limited

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Golden Estates Limited
DIRECTORS AND OTHER INFORMATION

Directors

Terry O'Leary
Joanne Golden

Company Secretary

Terry O'Leary

Company Number

383547

Registered Office

Rathmore
Broadway
Wexford
Wexford
Ireland

Business Address

Rathmore
Broadway
Wexford

Accountants

Lyndsey Roice Accountants
Certified Public Accountants
Ballyvaldon
Blackwater
Enniscorthy
Co. Wexford

Bankers

Bank of Ireland
Custom House Quay
Wexford

AIB Wexford
North Main Street
Wexford

Golden Estates Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

"General responsibilities

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", applying Section 1A of that Standard, 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.

Directors' 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 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 judgements 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 Lyndsey Roice Accountants, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2025."

Signed on behalf of the board

Terry O'Leary
Director

18 December 2025

Joanne Golden
Director

18 December 2025

Golden Estates Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	515,127	555,022
Investments	7	254,000	254,000
Fixed Assets		<u>769,127</u>	<u>809,022</u>
Current Assets			
Stocks	8	100,000	-
Debtors	9	37,849	21,288
Cash and cash equivalents		23,436	25,064
		<u>161,285</u>	<u>46,352</u>
Creditors: amounts falling due within one year	10	<u>(220,833)</u>	<u>(194,267)</u>
Net Current Liabilities		<u>(59,548)</u>	<u>(147,915)</u>
Total Assets less Current Liabilities		709,579	661,107
Creditors:			
amounts falling due after more than one year	11	<u>(85,616)</u>	<u>(100,194)</u>
Net Assets		<u><u>623,963</u></u>	<u><u>560,913</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		623,863	560,813
Shareholders' Funds		<u><u>623,963</u></u>	<u><u>560,913</u></u>

Golden Estates Limited

BALANCE SHEET

as at 31 March 2025

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.

We as Directors of Golden Estates 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) 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 18 December 2025 and signed on its behalf by:

Terry O'Leary
Director

Joanne Golden
Director

Golden Estates Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	2	570,976	570,978
Loss for the financial year	-	(10,163)	(10,163)
Net proceeds of equity ordinary share issue	98	-	98
At 31 March 2024	100	560,813	560,913
Profit for the financial year	-	63,050	63,050
At 31 March 2025	100	623,863	623,963

Golden Estates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Golden Estates Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Rathmore, Broadway, Wexford, Wexford, Ireland which is also the principal place of business of the company. The principal activity of the company is that of a architect and related property services to include property valuations and BER assessments. The financial statements have been presented in Euro (€) which is also the functional currency of the company. Its registered number is 383547.

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 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 services supplied by the company, exclusive of trade discounts and value added tax.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when

(i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or

(ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

Golden Estates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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	-	0% Straight line
Plant and machinery	-	20% Reducing balance
Fixtures, fittings and equipment	-	10% Reducing balance
Motor vehicles	-	25% Straight line
Outlay on office Broadway	-	2% 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 Profit and Loss Account.

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.

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.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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 pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid.

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.

Golden Estates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	119,147	117,027
Loss/(profit) on disposal of tangible assets	18,000	-
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	7,217	4,690
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Director	1	1
Employees	1	1
	<u> </u>	<u> </u>
	2	2
	<u> </u>	<u> </u>

Golden Estates Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

6. Tangible assets

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Outlay on office Broadway	Total
	€	€	€	€	€	€
Cost						
At 1 April 2024	218,248	511,289	82,168	41,870	24,795	878,370
Additions	32,874	153,189	1,189	-	-	187,252
Disposals	-	(135,000)	-	-	-	(135,000)
At 31 March 2025	251,122	529,478	83,357	41,870	24,795	930,622
Depreciation						
At 1 April 2024	-	258,055	39,175	18,394	7,724	323,348
Charge for the financial year	-	102,970	7,856	7,825	496	119,147
On disposals	-	(27,000)	-	-	-	(27,000)
At 31 March 2025	-	334,025	47,031	26,219	8,220	415,495
Net book value						
At 31 March 2025	251,122	195,453	36,326	15,651	16,575	515,127
At 31 March 2024	218,248	253,234	42,993	23,476	17,071	555,022

Golden Estates Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

7. Investments

	Other unlisted investments €	Total €
Investments Cost		
At 31 March 2025	254,000	254,000
Net book value		
At 31 March 2025	254,000	254,000
At 31 March 2024	254,000	254,000

8. Stocks

	2025 €	2024 €
Work in progress	100,000	-

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

9. Debtors

	2025 €	2024 €
Trade debtors	30,773	10,474
Other debtors	3,678	7,500
Prepayments	3,398	3,314
	37,849	21,288

10. Creditors

Amounts falling due within one year	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	49,625	46,354
Trade creditors	36,736	34,622
Taxation	41,467	11,591
Directors' current accounts (Note 15)	87,492	97,555
Other creditors	1,603	1,603
Accruals	3,910	2,542
	220,833	194,267

Trade creditors are payable within one month. Tax creditors are payable on various dates on or before 23 December 2025.

AIB hold two personal guarantees of €10,000 each.

Golden Estates Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	<u>85,616</u>	<u>100,194</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	49,625	46,354
Repayable between one and five years	85,616	100,194
	<u>135,241</u>	<u>146,548</u>
12. Income Statement		
	2025	2024
	€	€
At 1 April 2024	560,813	570,976
Profit/(loss) for the financial year	63,050	(10,163)
At 31 March 2025	<u>623,863</u>	<u>560,813</u>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 March 2025.		
14. Contingent liabilities		
The company had no contingent liabilities at the year ended 31 March 2025.		
15. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	39,445	39,418
Pension contributions	8,654	8,241
	<u>48,099</u>	<u>47,659</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Terry O'Leary	<u>87,492</u>	<u>97,555</u>
16. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
17. Approval of financial statements		
The financial statements were approved and authorised for issue by the board of directors on 18 December 2025.		