

**Company registration number: 605305**

**Golden Hill Developments Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 31st March 2025**

# Golden Hill Developments Limited

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## Golden Hill Developments Limited

### Directors and Other Information at date of approval of Financial Statements

<b>Directors</b>	David McMunn Catherine McMunn
<b>Secretary</b>	Catherine McMunn
<b>Company number</b>	605305
<b>Registered office</b>	Beltra Co. Sligo
<b>Business address</b>	Beltra Co. Sligo
<b>Accountants</b>	Gilroy Gannon Chartered Accountants 25 Stephen Street Sligo F91 VX73
<b>Solicitors</b>	Dillon Solicitors Unit A1 Nutgrove Office Park Rathfarnham Dublin 14

## Golden Hill Developments Limited

### Balance Sheet As at 31st March 2025

	2025 €	2024 €
Financial assets	1,986,820	1,920,274
Current assets	411,647	486,487
Creditors: amounts falling due within one year	(359,899)	(423,115)
<b>Net current assets</b>	<u>51,748</u>	<u>63,372</u>
<b>Total assets less current liabilities</b>	2,038,568	1,983,646
Accruals and deferred income	(4,082)	(4,697)
<b>Net assets</b>	<u>2,034,486</u>	<u>1,978,949</u>
<b>Shareholder's funds</b>	<u>2,034,486</u>	<u>1,978,949</u>

These financial statements have been prepared in accordance with FRS 105 The Financial Reporting Standard applicable to Micro-entities.

We, as directors of Golden Hill Developments Limited ("the company") 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);
- 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 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 micro 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 board of directors on 22nd December 2025 and signed on behalf of the board by:

**David McMunn**  
Director

**Catherine McMunn**  
Director

## **Golden Hill Developments Limited**

### **Notes to the abridged financial statements Financial year ended 31st March 2025**

#### **1. General information**

The financial statements of Golden Hill Developments Limited ("the company") comprise the Profit and Loss Account, Balance Sheet and the related notes to the financial statements. Golden Hill Developments Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated in the Republic of Ireland and is registered under the CRO Number 605305. The company's registered office and principal place of business is Beltra Co. Sligo.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### **3. Accounting policies and measurement bases**

##### **Basis of preparation**

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

The financial statements are presented in Euro (€), which is the functional currency of the company.

##### **Judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

##### **Going Concern**

The directors have considered budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### **Taxation**

Tax is recognised in the Profit and Loss Account 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 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.

##### **Financial assets**

The financial assets represent the company's 35% share in Altitude Distribution Limited and Golden Hill Developments Limited partnership.

## Golden Hill Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 31st March 2025

#### Impairment

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account.

The recoverable amount of fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

#### 4. Appropriations of profit and loss account

	<b>2025</b>	2024
	€	€
At the start of the financial year	1,978,849	216,421
Profit for the financial year	55,537	1,762,428
<b>At the end of the financial year</b>	<u>2,034,386</u>	<u>1,978,849</u>

#### 5. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	2024
	€	€
At the start and end of the financial year	71,150	71,150
Advances made during the financial year	3,690	-
Amounts repaid during the financial year	(80,025)	-
At the end of the financial year	<u>(5,185)</u>	<u>71,150</u>

Disclosure for the above director's loan is as follows:

#### David McMunn

	<b>2025</b>	2024
	€	€
At the start and end of the financial year	71,150	71,150
Advances made during the financial year	3,690	-
Amounts repaid during the financial year	(80,025)	-
At the end of the financial year	<u>(5,185)</u>	<u>71,150</u>