

Clarecastle Warehousing Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Company Number: 71645

Clarecastle Warehousing Limited
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Clarecastle Warehousing Limited

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", 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.

Signed on behalf of the board

Mrs Catherine Quinn
Director

Mr Patrick Quinn
Director

28 August 2025

Clarecastle Warehousing Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>1,399,896</u>	<u>1,238,517</u>
Current Assets			
Debtors	7	196,978	114,435
Cash and cash equivalents		31,826	37,423
		<u>228,804</u>	<u>151,858</u>
Creditors: amounts falling due within one year	8	<u>(1,256,020)</u>	<u>(1,364,371)</u>
Net Current Liabilities		<u>(1,027,216)</u>	<u>(1,212,513)</u>
Total Assets less Current Liabilities		372,680	26,004
Creditors:			
amounts falling due after more than one year	9	<u>(346,676)</u>	-
Net Assets		<u>26,004</u>	<u>26,004</u>
Capital and Reserves			
Called up share capital presented as equity		<u>26,004</u>	<u>26,004</u>
Equity attributable to owners of the company		<u>26,004</u>	<u>26,004</u>

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 Clarecastle Warehousing 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 359 are satisfied,
- (c) the shareholders of the company have not served (c) 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:

Mrs Catherine Quinn
Director

Mr Patrick Quinn
Director

Clarecastle Warehousing Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	26,004	-	26,004
Profit for the financial year	-	165,015	165,015
Dividends payable	-	(165,015)	(165,015)
At 31 March 2024	26,004	-	26,004
Profit for the financial year	-	186,615	186,615
Dividends payable	-	(186,615)	(186,615)
At 31 March 2025	26,004	-	26,004

Clarecastle Warehousing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Clarecastle Warehousing Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 71645. The registered office of the company is Lissane,, Clarecastle,, Co. Clare. The principal activity of the company is to carry on the trade of warehousing services. 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 financial 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 goods supplied by the company, exclusive of trade discounts and value added tax.

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	-	2% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% 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.

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.

Clarecastle Warehousing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Employee benefits

The company does not operate a defined contribution pension scheme.

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.

Ordinary share capital

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

3.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging:		
	Depreciation of tangible assets	<u>36,795</u>	<u>32,832</u>

4.	Interest payable and similar expenses	2025	2024
		€	€
	Interest	<u>134</u>	<u>20,145</u>

5. 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>

6.	Tangible assets				
		Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Total
		€	€	€	€
	Cost				
	At 1 April 2024	1,629,977	21,600	42,592	1,694,169
	Additions	198,174	-	-	198,174
	At 31 March 2025	<u>1,828,151</u>	<u>21,600</u>	<u>42,592</u>	<u>1,892,343</u>
	Depreciation				
	At 1 April 2024	392,081	20,979	42,592	455,652
	Charge for the financial year	36,563	232	-	36,795
	At 31 March 2025	<u>428,644</u>	<u>21,211</u>	<u>42,592</u>	<u>492,447</u>
	Net book value				
	At 31 March 2025	<u>1,399,507</u>	<u>389</u>	<u>-</u>	<u>1,399,896</u>
	At 31 March 2024	<u>1,237,896</u>	<u>621</u>	<u>-</u>	<u>1,238,517</u>

7.	Debtors	2025	2024
		€	€
	Amounts owed by connected parties (Note 12)	<u>196,978</u>	<u>114,435</u>

Clarecastle Warehousing Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to connected parties (Note 12)	1,240,860	1,329,393
Taxation	9,735	13,548
Directors' current accounts (Note 11)	-	16,005
Accruals	5,425	5,425
	<u>1,256,020</u>	<u>1,364,371</u>

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	346,676	-
	<u>346,676</u>	<u>-</u>
Loans		
Repayable between two and five years	346,676	-
	<u>346,676</u>	<u>-</u>

10. Capital commitments

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

11. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Mrs Catherine Quinn	-	16,005
	<u>-</u>	<u>16,005</u>

12. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Quinn Claremount Ltd	196,978	82,543	114,435	-

The following amounts are due to other connected parties:

	2025	2024
	€	€
Quinn Claremount Holdings Ltd	721,878	795,363
Clarecastle Warehousing Ltd	518,982	534,030
	<u>1,240,860</u>	<u>1,329,393</u>

Clarecastle Warehousing Limited
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Net balances with other connected parties:

	2025	2024
	€	€
Quinn Claremount Ltd	196,978	114,435
Quinn Claremount Holdings Ltd	(721,878)	(795,363)
Clarecastle Warehousing Ltd	(518,982)	(534,030)
	<u>(1,043,882)</u>	<u>(1,214,958)</u>

13. Parent company

The company regards Quinn Claremount Holdings Ltd as its parent company.

14. Approval of financial statements

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