
GONERIL LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

GONERIL LIMITED

CONTENTS

	Page
Company Information	1
Directors' Report	2
Accountants' Report	3
Abridged Balance Sheet	4 - 5
Notes to the Abridged Financial Statements	6 - 13

GONERIL LIMITED

COMPANY INFORMATION

DIRECTORS	Graham Taylor Jennifer Taylor Adam Taylor
COMPANY SECRETARY	Graham Taylor
REGISTERED NUMBER	457532
REGISTERED OFFICE	39 Ballintyre Demesne Ballinteer Dublin 18
ACCOUNTANTS	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4 D04 C2N4
BANKERS	Bank of Ireland Baggot Street Lower Dublin 2

GONERIL LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025**

DIRECTORS' RESPONSIBILITIES STATEMENT

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

Irish company law requires the Directors to prepare the financial statements for each financial year. Under the law, the Directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the Directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.


In preparing these financial statements, the Directors are required to:


- select suitable accounting policies and then apply them consistently;
- make judgments 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 confirm that they have complied with the above requirements in preparing the financial statements.

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 and 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.

On behalf of the Board:

Signed by:

8EE4BFA92E784DD...
Graham Taylor
Director
Date: 20/2/2026

Signed by:

95CF087C8E784AF
Jennifer Taylor
Director
Date: 20/2/2026

GONERIL LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF GONERIL 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 Goneril Limited for the year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet 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 Board of Directors of Goneril Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Goneril Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Goneril Limited, as a body, 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 Goneril Limited and its Board of Directors, as a body, 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 Goneril Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Goneril Limited. You consider that Goneril 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 Goneril 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.

DocuSigned by:

Signed: _____
Crowe Ireland
Chartered Accountants
40 Mespil Road
Dublin 4
D04 C2N4
Date: 22/2/2026

GONERIL LIMITED

ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 €	2024 €
FIXED ASSETS			
Tangible assets	4	931	1,471
Financial assets	5	118,556	119,410
		<u>119,487</u>	<u>120,881</u>
CURRENT ASSETS			
Stocks	6	61,090	61,090
Debtors: amounts falling due within one year	7	530,569	468,375
Cash at bank and in hand		81,189	176,367
		<u>672,848</u>	<u>705,832</u>
Creditors: amounts falling due within one year	8	(119,395)	(125,422)
NET CURRENT ASSETS		<u>553,453</u>	<u>580,410</u>
NET ASSETS		<u><u>672,940</u></u>	<u><u>701,291</u></u>
CAPITAL AND RESERVES			
Called up share capital presented as equity	9	100	100
Profit and loss account		672,840	701,191
SHAREHOLDERS' FUNDS		<u><u>672,940</u></u>	<u><u>701,291</u></u>


GONERIL LIMITED


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

We, as Directors of Goneril 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 359 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) 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 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 and authorised for issue by the Board:

Signed by:

8EE4BF92E784DD...
Graham Taylor
Director
Date: 20/2/2026

Signed by:

95CF087C8E784AF...
Jennifer Taylor
Director
Date: 20/2/2026

GONERIL LIMITED

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

1. GENERAL INFORMATION

Goneril Limited (Company Number: 457532) is primarily engaged in the collection and sale of guitars. The registered office is 39 Ballintyre Demesne, Ballinteer, Dublin 18.

The Company is a limited liability company incorporated and domiciled in Ireland. The Company is tax resident in Ireland.

2. ACCOUNTING POLICIES**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and 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.

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:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

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 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

GONERIL LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

2.4 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.

2.5 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:

Office equipment	-	20%
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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.

2.6 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period.

2.7 STOCKS

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Profit and Loss Account.

GONERIL LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)**2.8 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.

2.9 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.

2.10 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.

2.11 FOREIGN CURRENCY TRANSLATION**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Profit and Loss Account except when deferred in other comprehensive income as qualifying cash flow hedges.

All foreign exchange gains and losses are presented in the Profit and Loss Account.

2.12 FINANCIAL INSTRUMENTS

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GONERIL LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)**2.12 FINANCIAL INSTRUMENTS (CONTINUED)****Basic financial assets**

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Basic financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted

GONERIL LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)**2.12 FINANCIAL INSTRUMENTS (CONTINUED)**

where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

2.13 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

3. EMPLOYEES

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

GONERIL LIMITED

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

4. TANGIBLE FIXED ASSETS

	Office equipment €
COST OR VALUATION	
At 1 April 2024	3,701
At 31 March 2025	3,701
DEPRECIATION	
At 1 April 2024	2,230
Charge for the year on owned assets	540
At 31 March 2025	2,770
NET BOOK VALUE	
At 31 March 2025	931
<i>At 31 March 2024</i>	1,471

5. FINANCIAL FIXED ASSETS

	Investments in subsidiary companies €	Other financial assets €	Total €
COST OR VALUATION			
At 1 April 2024	1	119,409	119,410
Additions	-	42,973	42,973
Disposals	-	(46,056)	(46,056)
Revaluations	-	2,229	2,229
At 31 March 2025	1	118,555	118,556

GONERIL LIMITED

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

6. STOCKS

	2025	2024
	€	€
Stocks	61,090	61,090
	<u>61,090</u>	<u>61,090</u>

7. DEBTORS

	2025	2024
	€	€
Amounts owed by group undertakings	522,970	463,294
Other debtors	4,443	1,925
Prepayments	3,156	3,156
	<u>530,569</u>	<u>468,375</u>

8. CREDITORS: Amounts falling due within one year

	2025	2024
	€	€
Other creditors	459	2,072
Directors loan	104,495	109,780
Accruals	14,441	13,570
	<u>119,395</u>	<u>125,422</u>

9. SHARE CAPITAL

	2025	2024
	€	€
Authorised		
2,000,000 Ordinary shares of €1.00 each	<u>2,000,000</u>	<u>2,000,000</u>
Allotted, called up and fully paid		
100 Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

GONERIL LIMITED

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

10. APPROPRIATION OF PROFIT & LOSS ACCOUNT

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	701,191	<i>718,748</i>
Other movement in the profit and loss account	(28,351)	<i>(17,557)</i>
PROFIT AND LOSS ACCOUNT CARRIED FORWARD AT THE END OF THE YEAR	672,840	<i>701,191</i>

11. TRANSACTIONS WITH DIRECTORS

At the beginning of the year the Company owed Graham Taylor €109,780. During the year Graham Taylor received €4,423 from the Company. At year end the balance owed to Graham Taylor was €104,495.

12. RELATED PARTY TRANSACTIONS

At the beginning of the year Ainsley Properties Limited owed the Company €463,294. During the year the Company advanced €60,392 to Ainsley Properties Limited. At the year end the balance owed by Ainsley Properties Limited was €522,970. Ainsley Properties Limited is a company incorporated in the United States of America and is a subsidiary of the Company.

13. POST BALANCE SHEET EVENTS

There have been no significant changes since the Balance Sheet date.

14. CONTROLLING PARTY

The ultimate controlling party of the Company are the Directors, Graham and Jennifer Taylor.

15. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved these financial statements for issue on 20/2/2026