

# Unaudited Abridged Financial Statements

## Beldarra Limited

---

For the financial year ended 31 March 2025

## Company Information

<b>Directors</b>	Francis Quigley Pearl O'Reilly
<b>Company secretary</b>	Francis Quigley
<b>Registered number</b>	542464
<b>Registered office</b>	Unit E Merrywell Business Park Ballymount Road Lower Dublin 12
<b>Accountants</b>	Grant Thornton Advisors (NI) LLP Chartered Accountants 12 - 15 Donegall Square West Belfast BT1 6JH
<b>Solicitors</b>	Dodd & Company Solicitors 12 Camden Row Dublin 8

# Contents

	Page
<b>Abridged statement of financial position</b>	1 - 2
<b>Notes to the abridged financial statements</b>	3 - 7

# Abridged statement of financial position

As at 31 March 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Fixed asset investments	5	1,042,500	1,042,500
		<u>1,042,500</u>	<u>1,042,500</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	1,048,090	683,490
		<u>1,048,090</u>	<u>683,490</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	7	(575,880)	(211,280)
		<u>(575,880)</u>	<u>(211,280)</u>
<b>Net current assets</b>		<u>472,210</u>	<u>472,210</u>
<b>Total assets less current liabilities</b>		<u>1,514,710</u>	<u>1,514,710</u>
<b>Net assets</b>		<u>1,514,710</u>	<u>1,514,710</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	8	1,000	1,000
Profit and loss account		1,513,710	1,513,710
<b>Shareholders' funds</b>		<u>1,514,710</u>	<u>1,514,710</u>

## Abridged statement of financial position (continued)

As at 31 March 2025

We, as directors of Beldarra Limited, state that:

- (a) These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.
- (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) 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 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.
- (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:

  
.....  
Francis Quigley  
Director

  
.....  
Pearl O'Reilly  
Director

Date: 14/10/25

The notes on pages 3 to 7 form part of these financial statements.

# Notes to the financial statements

For the financial year ended 31 March 2025

## **1. General information**

Beldarra Limited is a company limited by shares under the number 542464 with a registered address at Unit E, Merrywell Business Park, Ballymount Road Lower, Dublin 12. The principal activity of the Company is that of a holding company.

## **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 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 Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

### **2.2 Going concern**

The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

### **2.3 Fixed asset investments**

Investments in subsidiaries are measured at cost less accumulated impairment.

### **2.4 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.

### **2.5 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.

# Notes to the financial statements

For the financial year ended 31 March 2025

## **2. Accounting policies (continued)**

### **2.6 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 reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

## **3. Judgments in applying accounting policies and key sources of estimation uncertainty**

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

### **a) Carrying value of investments**

Investment in subsidiary undertakings is measured at cost less accumulated impairment. Where there is an indication of impairment the recoverable amount is estimated and compared with the carrying amount. The estimate of recoverable amount is considered in light of the trading and balance sheet strength of the subsidiary together with the director's best estimate of future performance of the subsidiary.

## **4. Employees**

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

# Notes to the financial statements

For the financial year ended 31 March 2025

## 5. Financial assets

	Investments in subsidiary companies €
<b>Cost or valuation</b>	
At 1 April 2024	1,042,500
At 31 March 2025	<u>1,042,500</u>

### Subsidiary undertaking

The following was a subsidiary undertaking of the Company:

Name	Class of shares	Holding
Corporate Audio Visual Services Limited	Ordinary	100%

## 6. Debtors

	2025 €	2024 €
Other debtors	<u>1,048,090</u>	<u>683,490</u>

## 7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	367,411	66,538
Corporation tax	202,469	138,742
Accruals	6,000	6,000
	<u>575,880</u>	<u>211,280</u>

# Notes to the financial statements

For the financial year ended 31 March 2025

## 8. Share capital

	2025 €	2024 €
<b>Authorised</b>		
100,000 (2024 - 100,000) Ordinary shares shares of €1.00 each	100,000	100,000
100,000 (2024 - 100,000) B Ordinary shares shares of €1.00 each	100,000	100,000
	<u>200,000</u>	<u>200,000</u>
<b>Allotted, called up and fully paid</b>		
750 (2024 - 750) Ordinary shares of €1.00 each	750	750
250 (2024 - 250) B Ordinary shares of €1.00 each	250	250
	<u>1,000</u>	<u>1,000</u>

Each class of shares rank pari passu in all respects except that the Company may at any time declare a dividend in respect of any class or classes of shares without the same or any dividend being declared on the other classes of shares.

## 9. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	1,513,710	1,053,341
Other movement in the profit and loss account	-	460,369
<b>Profit and loss account carried forward at the end of the financial year</b>	<u>1,513,710</u>	<u>1,513,710</u>

## 10. Transactions with directors

During the year the company advanced net funds of €364,600 to a director. At the balance sheet date the amount owed by the director was €1,048,090 (2024: €683,490). The loan is unsecured, interest free and repayable upon demand.

## 11. Related party transactions

The Company has availed of the exemption under the FRS102 which does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transactions is wholly owned by a member of that group.

## 12. Post balance sheet events

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

# Notes to the financial statements

For the financial year ended 31 March 2025

## **13. Approval of financial statements**

The board of directors approved these financial statements for issue on 14 October 2025.