

Company Number: 762471

Torenia Limited

Abridged Unaudited Financial Statements

for the financial period from 22 April 2024 (date of incorporation) to 31 March 2025

Torenia Limited
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Torenia Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

| | Notes | 2025 € |
|--|----------|------------------|
| Current Assets | | |
| Inventories | 6 | 1,442,065 |
| Receivables | 7 | 3,924 |
| Cash and cash equivalents | | 29,621 |
| | | <u>1,475,610</u> |
| Payables: amounts falling due within one year | 8 | (413,360) |
| | | <u>1,062,250</u> |
| Net Current Assets | | 1,062,250 |
| Total Assets less Current Liabilities | | 1,062,250 |
| Payables: | | |
| amounts falling due after more than one year | 9 | (1,198,800) |
| | | <u>(136,550)</u> |
| Net Liabilities | | (136,550) |
| Equity | | |
| Called up share capital presented as equity | | 100 |
| Retained earnings | | (136,650) |
| | | <u>(136,550)</u> |
| Equity attributable to owners of the company | | (136,550) |

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 Torenia 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 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 period and of its profit or loss for such a financial period 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:



Thomas Costello
Director



Catherine Brennan
Director

Torenia Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period from 22 April 2024 (date of incorporation) to 31 March 2025

1. General Information

Torenia Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 762471. The registered office of the company is 8 The Meadow,, Robswall,, Malahide, Co Dublin. The principal activity of the company is that of a Holding Company. 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 period 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 period, 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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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 payables

Trade and other payables 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.

Torenia Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period from 22 April 2024 (date of incorporation) to 31 March 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 11 month 10 days period from 22 April 2024 (date of incorporation) to 31 March 2025.

4. Statement on previous periods

The company did not present financial statements for previous periods.

5. Finance costs

| | 2025 € |
|---|---------------|
| On amounts payable to connected parties | 17,384 |
| Interest | 56,688 |
| | <u>74,072</u> |

6. Inventories

| | 2025 € |
|------------------|------------------|
| Work in progress | <u>1,442,065</u> |

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

7. Receivables

| | 2025 € |
|-------------|--------------|
| Taxation | 499 |
| Prepayments | 3,425 |
| | <u>3,924</u> |

8. Payables
Amounts falling due within one year

| | 2025 € |
|---|----------------|
| Amounts owed to related parties (Note 12) | 209,900 |
| Directors' current accounts (Note 11) | 195,460 |
| Accruals | 8,000 |
| | <u>413,360</u> |

Torenia Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period from 22 April 2024 (date of incorporation) to 31 March 2025

| | |
|--|-------------------------|
| 9. Payables | 2025 |
| Amounts falling due after more than one year | € |
| Other Loan | <u><u>1,198,800</u></u> |
| Loans | 1,198,800 |
| Repayable between one and two years | <u><u>1,198,800</u></u> |
| | |
| 10. Income Statement | 2025 |
| | € |
| At 22 April 2024 | - |
| Loss for the financial period | <u>(136,650)</u> |
| At 31 March 2025 | <u><u>(136,650)</u></u> |
| | |
| 11. Directors' transactions | |
| The following amounts are repayable to the directors: | 2025 |
| | € |
| Catherine Brennan | <u><u>195,460</u></u> |
| | |
| 12. Related party transactions | |
| Transactions with connected companies include: | 2025 |
| | € |
| Finance amounts owed to related parties | <u><u>209,900</u></u> |
| | |
| This is due to Artemis Property Series 1 Limited, a company related through common director. | |