

Registration Number 286750

Gesmar Enterprises Limited
Abridged Financial Statements
for the year ended
31st May 2025

Gesmar Enterprises Limited

Company Information

Directors	Denis Ahern Liam Twomey
Secretary	Denis Ahern
Company Number	286750
Registered Office	Unit 20 , Red Abbey Building , Southlink Business Park , Frankfield , Douglas , Cork T12 KT02
Accountants	O' Mahony Accountant (Cork) Limited Unit 20 , Red Abbey Building , Southlink Business Park , Frankfield , Douglas , Cork T12 KT 02
Business Address	Unit 20 , Red Abbey Building , Southlink Business Park , Frankfield , Douglas ,
Bankers	Bank of Ireland 32 South Mall, Cork.
Solicitors	Kieran Buckley and Company Solicitors, 11 Sheares Street, Cork

Gesmar Enterprises Limited

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**Accountants' Report on the Unaudited Financial Statements to the Directors of
Gesmar Enterprises Limited
T / a Red Abbey Motors**

You consider that the company is exempt from an audit for the year ended 31st May 2025. You have acknowledged, on the balance sheet, your responsibilities for ensuring that the company keeps accounting records which comply with Section 202 of the Companies Act 2014, and for preparing financial statements which give a true and fair view of the state of affairs of the company and of its profits and loss for the financial year.

In accordance with your instructions, we have prepared the financial statements on pages 2 - 3 to 8 from the accounting records of the company and on the basis of information and explanations given by you.

We have not carried out an audit or any other review, and consequently we do not express any opinion of these financial statements.

**O' Mahony Accountant (Cork) Limited
T / a Colman O' Mahony & Company
Certified Public Accountants,
Unit 20 , Red Abbey Building ,
Southlink Business Park ,
Frankfield ,
Douglas ,**

Date: 30th January 2026

Gesmar Enterprises Limited

**Abridged Balance Sheet
as at 31st May 2025**

	Notes	€	2025 €	€	2024 €
Tangible assets			-		-
Investments	4		130		130
Creditors: amounts falling due within one year		(126)		(126)	
Net Current Liabilities			(126)		(126)
Total Assets Less Current Liabilities			4		4
Creditors: amounts falling due after more than one year	5		(385)		(385)
Deficiency of Assets			(381)		(381)
Capital and Reserves					
Called up share capital	6		3		3
Profit and loss account			(384)		(384)
Equity attributable to owners of the company			(381)		(381)

**Abridged Balance Sheet
as at 31st May 2025**

We as Directors of Gesmar Enterprises 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 358 are complied with ;
- c) The shareholders of the company have not served a notice on the company under Section 334 subsection (1) , in accordance with Section 334 subsection (2) .
- d) The directors acknowledge the obligations of the company under thie Companies Act 2014 to
 - (I) keep adequate accounting records and prepare statutory financial statements which give a true and fair view of the assets , liabilities and financial position of the company at the end of it's financial year and of it's profit or loss for such a year , and
 - (II) otherwise comply with the provisions of this Act relating to statutory financial statements so far as they are applicable to the company .
- e) We as directors of Gesmar Enterprises Limited state that :
The company has relied on the specified exemptions contained in Section 352 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 confirm that the abridged Financial Statements have been properly prepared in accordance with Section 353 of the Companies Act 2014 .

Gesmar Enterprises Limited

The financial statements were approved by the directors and signed on its behalf by :

Denis Aherne

Denis Aherne

Director

Date : 30th January 2026

Liam Twomey

Liam Twomey

Director

Date : 30th January 2026

Certified to be a true copy

Liam Twomey

Liam Twomey

Director

Denis Aherne

Denis Aherne

Secretary

Gesmar Enterprises Limited

Notes to the Abridged Financial Statements for the year ended 31st May 2025

1. General Information

Gesmar Enterprises Limited is primarily a holding company for two other companies in the Group, LDN Motors Limited the trading company, and Pamida Properties Limited which rents a property. The company's base of operations is Unit E3, South Link Park, Frankfield, Douglas Cork.

Gesmar Enterprises Limited is a company limited by shares incorporated in the Republic of Ireland. The company is also tax resident in Ireland.

These financial statements are prepared by Gesmar Enterprises Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and in the Republic of Ireland ("FRS 102").

The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at the 01st June 2016. An explanation of how the transition to FRS 102 has affected the reported financial position and financial performance is given in Note 2.

2 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.

The financial statements are prepared on the going concern basis under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, and the Companies Acts 2014.

The company meets the size criteria for a small company set by the Companies (Amendment) Act, 1986 and therefore in accordance with FRS1 Cash Flow Statements, it has not prepared a cash flow statement.

The financial statements are prepared in Euro which is the functional currency of the company.

2.1. Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

2.2. Investments

Fixed asset investments are stated at cost less provision for diminution in value.

2.3. Consolidated accounts

The company is entitled to the exemption under the Companies Act, 2014 from the obligation to prepare group accounts.

3. Transition to FRS 102

Prior to 31st May 2016 the company prepared its financial statements under previously extant Irish GAAP. From the 01st April 2016 the company has elected to present its annual financial statements in accordance with FRS 102 and the Companies Act 2014.

Where necessary the comparative figures in respect of the 2016 financial statements have been resatated to reflect the company's adoption of FRS 102 from the date of transition at the 01st June 2015.

Set out hereunder are the changes in accounting policies which reconcile profit for the financial year ended 31st May 2016 and the total equity as at the 01st June 2015 and 31st May 2016 between Irish GAAP as previously reported and FRS 102.

Exceptions

Derecognition of financial assets and liabilities

In accordance with FRS 102 as a first time adopter, the company did not retrospectively recognise financial assets and liabilities previously derecognised under Irish GAAP before the date of transition.

Gesmar Enterprises Limited

Notes to the Abridged Financial Statements for the year ended 31st May 2025

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3.1 Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates, and assumptions that affect the application of policies and reported amounts of assets and liabilities, income, and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences 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. 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 discussed below.

(a) Establishing lives for depreciation purposes of property, plant and equipment

Long lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

(b) Inventory provisioning

The company is involved in the construction and engineering industries, but are not engaged in long term contracts. Each year the company considers the recoverability of the cost of inventory and the associated provisioning required. When calculating the inventory provision, management considers the stage of completion, the estimated realisable value and the estimated cost to completion.

(c) Provision for doubtful debts

The company makes an estimate of the recoverable value of trade debtors and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience.

Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an ongoing basis.

Gesmar Enterprises Limited

**Notes to the Abridged Financial Statements
for the year ended 31st May 2025**

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3.1. Investment details	2025	2024
	€	€
Subsidiary undertakings		
LDN Motors Limited	127	127
Pamda Properties Limited	3	3
	<u> </u>	<u> </u>

The company holds 20% or more of the share capital of the following companies:

<u>Company</u>	<u>Country of registration or incorporation</u>	<u>Shares held</u>	<u>€1.27</u>	<u>Shares</u>
<u>Subsidiary undertaking</u>				
LDN Motors Limited	Ireland	100		100%
Pamida Properties Limited	Ireland	2		100%

		102		
		<u> </u>		

4. Investments	Subsidiary Undertakings Shares	Total
	€	€
At 1 June 2024	130	130
	<u> </u>	<u> </u>
Net book values		
At 31 May 2025	130	130
	<u> </u>	<u> </u>
At 31 May 2024	130	130
	<u> </u>	<u> </u>

Gesmar Enterprises Limited

**Notes to the Abridged Financial Statements
for the year ended 31st May 2025**

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	2025	2024
	€	€
5. Creditors: amounts falling due within one year		
Directors loan denis ahern	63	63
Directors loan liam twomey	63	63
	126	126
<u>Loans between companies</u> (Due after more than one year)		
LDN Motors Limited	385	385
	511	511
 6. Share capital	 2025	 2024
	€	€
<u>Authorised equity</u>		
787,402 Ordinary shares of €1.27 each	1,000,000	1,000,000
	€	€
<u>Allotted, called up and fully paid equity</u>		
2 Ordinary shares of €1.27 each	3	3
	€	€
<u>2 issued ordinary shares held as follows :</u>		
	2025	2024
	<u>No.</u>	<u>No.</u>
Denis Ahern	1	1
Liam Twomey	1	1
	2	2

7. Transactions with directors

The company does not operate a bank account and aside from the long-term credit balances on the directors loan accounts there were no other transactions involving directors during the year .

8. Related party transactions

There were no related party transactions during the year .

Gesmar Enterprises Limited

**Notes to the Abridged Financial Statements
for the year ended 31st May 2025**

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9. Approval of financial statements

The financial statements were approved by the Board on the 30th January 2026 and signed on its behalf by

Denis Aherne

Liam Twomey

Denis Ahern
Director

Liam Twomey
Director

Gesmar Enterprises Limited

Statement of Directors Responsibilities

The directors are responsible for preparing the Directors Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland .

Irish Company law requires the directors to prepare financial statements giving a true and fair view of the state of affairs of the company and of the of the company for each financial year . Under that law the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (accounting atandards issued by the Financial Reporting Council and promulgated by the Institute of Certified Public Accountants in Ireland and Irish law) .

In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently :
- make judgements and estimates that are reasonable and prudent :
- state whether applicable Accounting Standards have been followed , subject to any material departures disclosed and explained in the financial statements :
- 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Company's 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

Denis Aherne

Liam Twomey

Denis Ahern
Director

Liam Twomey
Director

Date: 30th January 2026