

Company No: 739342 (Ireland)

LANSARK LIMITED
Abridged Unaudited Financial Statements
for the period ended 31 January 2024

LANSARK LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS

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LANSPARK LIMITED

DIRECTORS AND OTHER INFORMATION

DIRECTORS

Peter Clifford

SECRETARY

Simonette Clifford

REGISTERED OFFICE

Basin View
Tralee
Co Kerry
V92 XT27
Ireland

COMPANY NUMBER

739342

LANS PARK LIMITED

DIRECTOR'S RESPONSIBILITIES STATEMENT

The directors are responsible for preparing the Director's Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the directors to prepare financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council ("relevant financial reporting framework"). Under company law, the directors must not approve the financial statements unless the directors 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 estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the 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 Director's Report comply with the Companies Act 2014 and enable the financial statements to be audited.

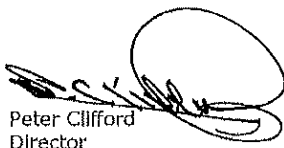
The directors are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements and related notes:

- The directors approves these financial statements and confirms that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the Company will continue in business.
- The directors confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the period ended 31/01/2024.

Approved and signed on:



Peter Clifford
Director

Date: 26/2/2024

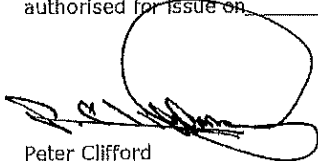
LANSPARK LIMITED
 BALANCE SHEET
 AS AT 31 JANUARY 2024

	Note	2024 €
Current assets		
Stocks		0
Debtors		0
Financial assets		5
Cash at bank and in hand		0
		<u>5</u>
Current liabilities		
Creditors: amounts falling due within one year		(4)
Net current (liabilities)/assets		<u>1</u>
Total assets less current liabilities		<u>1</u>
Net (liabilities)/assets		<u>1</u>
Capital and reserves		
Called-up share capital presented as equity		1
Profit and loss account		0
Total shareholders' (deficit)/funds		<u>1</u>

I, as director of Lanspark Limited state that:

- The Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- The Company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- 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 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;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Lanspark Limited (registered number: 739342) were approved by the Board of Directors and authorised for issue on 24/2/2024. They were signed on its behalf by:



Peter Clifford

Director

LANSPARK LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 JANUARY 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies and measurement bases have all been applied consistently throughout the financial year and to the preceding financial year.

General information and basis of accounting

Lanspark Limited (registered number 739342) is a company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Basin View, Tralee, Co Kerry V92 XT27, Ireland. The nature of the Company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Lanspark Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the annual financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Taxation

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet 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 that result in an obligation to pay more tax in the future or a right to pay less tax in the future have occurred at the Balance Sheet date. Timing differences are differences between the Company's taxable profits and its results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that, on the basis of all available evidence, it can be regarded as more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

When the amount that can be deducted for tax for an asset that is recognised in a business combination is less (more) than the value at which it is recognised, a deferred tax liability (asset) is recognised for the additional tax that will be paid (avoided) in respect of that difference. Similarly, a deferred tax asset (liability) is recognised for the additional tax that will be avoided (paid) because of a difference between the value at which a liability is recognised and the amount that will be assessed for tax.

Deferred tax liabilities are recognised for timing differences arising from investments in subsidiaries and associates, except where the Company is able to control the reversal of the timing difference and it is probable that it will not reverse in the foreseeable future.

Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date that are expected to apply to the reversal of the timing difference. Deferred tax relating to property, plant and equipment is measured using the revaluation model and investment property is measured using the tax rates and allowances that apply to the sale of the asset.

Where items recognised in the Statement of Comprehensive Income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is presented in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

LANSPARK LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2024**

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously. Deferred tax assets and liabilities are offset only if: a) the Company has a legally enforceable right to set off current tax assets against current tax liabilities; and b) the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same taxation authority on the Company and the Company intends either to settle current tax liabilities and assets on a net basis, or to realise the assets and settle the liabilities simultaneously, in each future period in which significant amounts of deferred tax liabilities or assets are expected to be settled or recovered.

Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to sell, which is equivalent to the net realisable value. Cost includes materials, direct labour and an attributable proportion of manufacturing overheads based on normal levels of activity. Cost is calculated using the FIFO (first-in, first-out) method. Provision is made for obsolete, slow-moving or defective items where appropriate.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

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.

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

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.

Financial Assets

Financial assets are shown at the lower of cost and market value.

2. Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 1, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that financial year, or in the financial year of the revision and future financial years if the revision affects both current and future financial years.

Critical judgements in applying the Company's accounting policies

The director does not consider that any critical judgements have been made in the application of the Company's accounting policies and no key sources of estimation uncertainty have been identified that have a significant risk of causing a material misstatement to the carrying amount of assets and liabilities within the financial year.

Key source of estimation uncertainty

There are no key sources of estimation uncertainty in the process of applying the Company's accounting policies that have a significant effect on the amounts recognised in the financial statements.

LANSPARK LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2024

3. Turnover

Turnover represents the fair value of goods/services provided to customers during the financial year excluding value added tax.

Turnover is derived from its principal activities wholly undertaken in Ireland.

An analysis of the Company's turnover is as follows:

	2024
	€
Sale of goods	0
	<u>0</u>

4. Staff number and costs

	2024
	Number
The average monthly number of employees (including directors) was:	<u>0</u>

Their aggregate remuneration comprised:

	2024
	€
Wages and salaries	<u>0</u>

5. Tax on (loss)/profit on ordinary activities

	2024
	€
Current tax on (loss)/profit on ordinary activities	
Irish corporation tax	-
(Over)/Under provision of tax charge in prior year	-
Total current tax	<u>-</u>
Total tax on (loss)/profit on ordinary activities	<u>-</u>

Tax reconciliation

The differences between the total tax charge shown above and the amount calculated by applying the standard rate of Irish corporation tax to the (loss)/profit before taxation is as follows:

	2024
	€
(Loss)/profit on ordinary activities before taxation	<u>0</u>
Tax on (loss)/profit on ordinary activities at standard Irish corporation tax rate of 12.50% (2024: 12.50%)	0
Effects of:	
Loss carried forward	<u>0</u>
Total tax charge for year	<u>-</u>

6. Stocks

	2024
	€
Stocks	<u>0</u>

There are no material differences between the replacement cost of stock and the Balance Sheet amounts.

LANSPARK LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 31 JANUARY 2024

7. Financial Assets

	2024
	€
1 Ordinary share of €1 each	1
Investments	4
	<u>5</u>

8. Creditors: amounts falling due within one year

	2024
	€
Other creditors	4
	<u>4</u>

9. Called-up share capital and reserves

	2024
	€
Allotted, called-up and fully-paid	
1 Ordinary Shares of €1 each	1
	<u>1</u>
Presented as follows:	
Called-up share capital presented as equity	<u>1</u>

The Company's other reserves are as follows:

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

10. Events after the Balance Sheet date

There have been no significant events affecting the company since the financial year end which would impact the amounts or disclosures in these financial statements.