

GFD Communications Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

GFD Communications Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

GFD Communications Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they 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 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 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 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.

Signed on behalf of the board

John Anderson
Director

Mark McIntyre
Director

17 February 2026

GFD Communications Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>239,790</u>	<u>250,766</u>
Current Assets			
Stocks	7	670,079	696,542
Debtors	8	518,730	413,308
Cash and cash equivalents		<u>524,935</u>	<u>376,146</u>
		<u>1,713,744</u>	<u>1,485,996</u>
Creditors: amounts falling due within one year	9	<u>(425,470)</u>	<u>(361,798)</u>
Net Current Assets		<u>1,288,274</u>	<u>1,124,198</u>
Total Assets less Current Liabilities		<u>1,528,064</u>	<u>1,374,964</u>
Creditors:			
amounts falling due after more than one year	10	(112,846)	(42,046)
Provisions for liabilities	11	<u>(1,043)</u>	<u>(4,906)</u>
Net Assets		<u>1,414,175</u>	<u>1,328,012</u>
Capital and Reserves			
Called up share capital presented as equity		127	3
Retained earnings		<u>1,414,048</u>	<u>1,328,009</u>
Equity attributable to owners of the company		<u>1,414,175</u>	<u>1,328,012</u>

GFD Communications Limited

BALANCE SHEET

as at 31 March 2025

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 GFD Communications 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 year and of its profit or loss for such a financial year 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 17 February 2026 and signed on its behalf by:

John Anderson
Director

Mark McIntyre
Director

GFD Communications Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	3	1,244,415	1,244,418
Profit for the financial year	-	83,594	83,594
At 31 March 2024	3	1,328,009	1,328,012
Profit for the financial year	-	86,163	86,163
Other movements in equity attributable to owners	124	(124)	-
At 31 March 2025	127	1,414,048	1,414,175

GFD Communications Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

GFD Communications Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 115515. The registered office of the company is Unit 15A/15B, Parkmore Industrial Estate, Long Mile Road, Dublin 12, Ireland which is also the principal place of business of the company. The principal activities of the business are the sales and installation of cinema equipment, the hire of audio visual equipment and the licensing of public screening licenses to individuals and businesses in Ireland. 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 year 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 year, 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

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

GFD Communications Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

Taxation and deferred taxation

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

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	81,874	73,013
(Profit) on disposal of tangible assets	(23,577)	-
Loss on foreign currencies	2,755	1,832
	<u><u> </u></u>	<u><u> </u></u>

GFD Communications Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Interest payable and similar expenses	2025	2024
	€	€
Interest	9,045	7,950
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 28, (2024 - 29).

	2025	2024
	Number	Number
Management	5	5
Staff	23	24
	<u> </u>	<u> </u>
	28	29
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	166,243	369,067	535,310
Additions	68,893	2,005	70,898
Disposals	-	(33,371)	(33,371)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	235,136	337,701	572,837
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	73,204	211,340	284,544
Charge for the financial year	26,503	55,371	81,874
On disposals	-	(33,371)	(33,371)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	99,707	233,340	333,047
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	135,429	104,361	239,790
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	93,039	157,727	250,766
	<u> </u>	<u> </u>	<u> </u>

7. Stocks

	2025	2024
	€	€
Work in progress	28,925	25,020
Finished goods and goods for resale	641,154	671,522
	<u> </u>	<u> </u>
	670,079	696,542
	<u> </u>	<u> </u>

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

GFD Communications Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Debtors	2025	2024
	€	€
Trade debtors	443,427	329,425
Other debtors	-	4,060
Directors' current accounts	1,367	3,668
Taxation	6,821	14,026
Prepayments	67,115	62,129
	518,730	413,308
	<u><u>518,730</u></u>	<u><u>413,308</u></u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	22,223	2,218
Net obligations under finance leases and hire purchase contracts	34,878	60,635
Trade creditors	203,902	205,261
Taxation	88,315	69,167
Other creditors	-	2,445
Accruals	76,152	22,072
	425,470	361,798
	<u><u>425,470</u></u>	<u><u>361,798</u></u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	105,678	-
Finance leases and hire purchase contracts	7,168	42,046
	112,846	42,046
	<u><u>112,846</u></u>	<u><u>42,046</u></u>
Loans		
Repayable in one year or less, or on demand	22,223	2,218
Repayable between one and two years	20,504	-
Repayable between two and five years	67,093	-
Repayable in five years or more	18,081	-
	127,901	2,218
	<u><u>127,901</u></u>	<u><u>2,218</u></u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	34,878	60,635
Repayable between one and five years	7,168	42,046
	42,046	102,681
	<u><u>42,046</u></u>	<u><u>102,681</u></u>

GFD Communications Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	4,906	4,906	-
Charged to profit and loss	(3,863)	(3,863)	4,906
At financial year end	1,043	1,043	4,906

12. Income Statement

	2025 €	2024 €
At 1 April 2024	1,328,009	1,244,415
Profit for the financial year	86,163	83,594
Other movements	(124)	-
At 31 March 2025	1,414,048	1,328,009

13. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

14. Directors' remuneration

	2025 €	2024 €
Remuneration	303,331	250,435
Pension contributions	67,102	46,379
	370,433	296,814

15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

16. Parent company

The company regards G.F.D. Communications Group Holdings Limited as its parent company.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 17 February 2026.