

**Red Rosco Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Red Rosco Limited**  
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# Red Rosco Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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" 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm 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 confirm that they have made available to Moore, (Reporting Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

**Signed on behalf of the board**

**Mark Commins**  
Director

**Conor Graham**  
Director

**29 January 2026**

**Red Rosco Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment		-	50,295
<b>Current Assets</b>			
Inventories	9	-	21,225
Receivables	10	15,428	10,575
Cash and cash equivalents		60,126	23,718
		<b>75,554</b>	<b>55,518</b>
<b>Payables: amounts falling due within one year</b>	11	<b>(88,266)</b>	<b>(144,935)</b>
<b>Net Current Liabilities</b>		<b>(12,712)</b>	<b>(89,417)</b>
<b>Total Assets less Current Liabilities</b>		<b>(12,712)</b>	<b>(39,122)</b>
<b>Payables:</b>			
amounts falling due after more than one year	12	(72,601)	-
<b>Net Liabilities</b>		<b>(85,313)</b>	<b>(39,122)</b>
<b>Equity</b>			
Called up share capital presented as equity		3	3
Retained earnings		(85,316)	(39,125)
<b>Equity attributable to owners of the company</b>		<b>(85,313)</b>	<b>(39,122)</b>

We as Directors of Red Rosco 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 29 January 2026 and signed on its behalf by:**

**Mark Commins**  
**Director**

**Conor Graham**  
**Director**

**Red Rosco Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	-	-	-
Loss for the financial year	-	(39,125)	(39,125)
Net proceeds of equity Ordinary share issue	3	-	3
<b>At 31 March 2024</b>	3	(39,125)	(39,122)
Loss for the financial year	-	(46,191)	(46,191)
Net proceeds of equity Ordinary share issue	3	-	3
<b>At 31 March 2025</b>	<b>6</b>	<b>(85,316)</b>	<b>(85,310)</b>

# Red Rosco Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Red Rosco Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 732074. The registered office of the company is 163 Upper Salthill, Galway which is also the principal place of business of the company. The principal activity of the company is the operation of a bar and restaurant.

The company ceased the operation of the bar and restaurant in Salthill during the month of September 2024. The company directors continue to pursue other business opportunities in the hospitality industry. 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 on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

#### Revenue

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

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.50 % Straight line
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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.

#### 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.

# Red Rosco Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

### 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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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 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.

**Red Rosco Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

**Financial Instruments**

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Basic financial assets:**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

**Derecognition of financial assets:**

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

**Classification of financial liabilities:**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Basic financial liabilities:**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual

**Red Rosco Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

**Equity instruments**

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty**

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 period in which the estimate is revised if the revision affects that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The directors consider that apart from the accounting policies there are no other accounting judgements, estimates and assumptions which are required to be disclosed.

**4. Going concern**

At 31 March 2025 the company incurred a loss in the amount of €60,445 (2024: €39,125) and had net liabilities in the amount of €99,567 (2024: €39,122). The company is reliant on the continued support of the company directors to continue in operation and they are confident that other business opportunities will arise in the future. Therefore the accounts are prepared on a going concern basis.

<b>5. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging/(crediting):</b>		
Depreciation of property, plant and equipment	4,274	996
(Profit) on disposal of property, plant and equipment	(6,719)	-
Government grants received	(11,113)	-
	<u>          </u>	<u>          </u>

<b>6. Finance costs</b>	<b>2025</b>	2024
	€	€
Interest	4,774	-
	<u>          </u>	<u>          </u>

**7. Employees**

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 17).

The company directors did not receive a remuneration during the financial year (2024: €nil).

	<b>2025</b>	2024
	Number	Number
Directors	2	2
Restaurant Staff	5	15
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**Red Rosco Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

<b>8. Tax on loss</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	-	-
	<u>          </u>	<u>          </u>
<b>(b) Factors affecting tax charge for the financial year</b>		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Loss taxable at 12.50%	<u>(46,191)</u>	<u>(39,125)</u>
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	<u>(5,774)</u>	<u>(4,891)</u>
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	461	(677)
Utilisation of tax losses	(1,675)	-
Tax Losses forward	<u>6,988</u>	<u>5,568</u>
Total tax charge for the financial year (Note 8 (a))	<u>          </u>	<u>          </u>
No charge to tax arises due to tax losses incurred.		
<b>9. Inventories</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Finished goods and goods for resale	<u>-</u>	<u>21,225</u>
The replacement cost of stock did not differ significantly from the figures shown.		
<b>10. Receivables</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Taxation	1,172	-
Called up share capital not paid	2	2
Prepayments	-	10,573
Accrued income	<u>14,254</u>	<u>-</u>
	<u>15,428</u>	<u>10,575</u>
<b>11. Payables</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	17,549	-
Trade payables	-	33,250
Amounts owed to group undertakings	67,717	92,558
Taxation	-	9,057
Other creditors	-	3,661
Accruals	<u>3,000</u>	<u>6,409</u>
	<u>88,266</u>	<u>144,935</u>

## Red Rosco Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>72,601</u>	<u>-</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	17,549	-
Repayable between one and two years	18,030	-
Repayable between two and five years	<u>54,571</u>	<u>-</u>
	<u>90,150</u>	<u>-</u>

13. Income Statement	2025	2024
	€	€
At 1 April 2024	(39,125)	-
Loss for the financial year	<u>(46,191)</u>	<u>(39,125)</u>
At 31 March 2025	<u>(85,316)</u>	<u>(39,125)</u>

#### 14. Capital commitments

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

#### 15. Related party transactions

Transactions and balances with group company:

##### Comgra Ltd

Comgra Limited and Red Rosco Limited are both members of the same group under Company Law and have common directors.

Comgra Limited paid a total of €207,841 in support to Red Rosco Limited during the year. Red Rosco Limited made repayments in the amount of €183,000 during the year. The balance owed to Comgra Limited at 31 March 2025 was €67,717 (2024: €92,558).

#### 16. Controlling interest

The ultimate controlling parties are Mark Commins and Conor Graham (Directors).

#### 17. Events After the End of the Reporting Period

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 29 January 2026.