

Company Number: 527919

BUNSEN INVESTMENTS LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

BUNSEN INVESTMENTS LIMITED

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**BUNSEN INVESTMENTS LIMITED
DIRECTORS AND OTHER INFORMATION**

Directors	Tim Cahill Peter Horgan Diarmuid McArdle
Company Secretary	Tim Cahill
Company Number	527919
Registered Office and Business Address	3rd Floor Donnybrook House 36-42 Donnybrook Road Dublin 4 Ireland
Accountants	Kieran Ryan & Co. Chartered Accountants & Statutory Audit Firm 20 Upper Mount Street Dublin 2
Bankers	Allied Irish Bank PLC College Branch College Road Cork
Solicitors	Ronan Daly Jermyn City Gate Park, Mahon Point, Cork Ireland

BUNSEN INVESTMENTS 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", 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.

**BUNSEN INVESTMENTS LIMITED
DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

Directors' declaration on unaudited financial statements

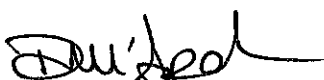
In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

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.

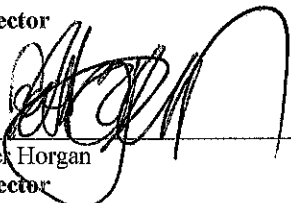
The directors confirm that they have made available to Kieran Ryan & Co., Chartered Accountants & Statutory Audit Firm, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

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



Diarmuid McArdle
Director



Peter Horgan
Director

Date: 28/01/2026

BUNSEN INVESTMENTS LIMITED

**ACCOUNTANTS REPORT
TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED ABRIDGED
FINANCIAL STATEMENTS OF BUNSEN INVESTMENTS LIMITED
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 7 to 12 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Bunsen Investments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Bunsen Investments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Bunsen Investments Limited. You consider that Bunsen Investments Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Bunsen Investments Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

Kieran Ryan & Co.

Kieran Ryan & Co.
Chartered Accountants & Statutory Audit Firm
20 Upper Mount Street
Dublin 2

Date: 28/01/2026

BUNSEN INVESTMENTS LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	3	542,719	546,456
Cash and cash equivalents		601	3,116
		<u>543,320</u>	<u>549,572</u>
Creditors: amounts falling due within one year	4	<u>(111,341)</u>	<u>(110,342)</u>
Net Current Assets		<u>431,979</u>	<u>439,230</u>
Net Assets		<u><u>431,979</u></u>	<u><u>439,230</u></u>
Capital and Reserves			
Called-up share capital presented as equity		100	100
Retained earnings		431,879	439,130
Equity attributable to owners of the company		<u><u>431,979</u></u>	<u><u>439,230</u></u>

BUNSEN INVESTMENTS 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 Bunsen Investments 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,

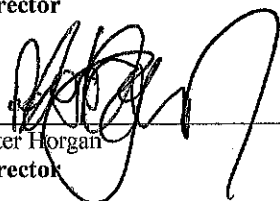
(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 28/01/2026 and signed on its behalf by:



Diarmuid McArdle

Director



Peter Horgan

Director

BUNSEN INVESTMENTS LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 31 MARCH 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	448,012	448,112
Loss for the financial year	-	(8,882)	(8,882)
At 31 March 2024	100	439,130	439,230
Loss for the financial year	-	(7,251)	(7,251)
At 31 March 2025	100	431,879	431,979

BUNSEN INVESTMENTS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. General Information

Bunsen Investments Limited is a company limited by shares incorporated in the Republic of Ireland. The registered office of the company is 3rd Floor Donnybrook House, 36-42 Donnybrook Road, Dublin 4, Ireland which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 financial statements.

Statement of compliance

The financial statements of the company for the 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. 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.

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 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 Balance Sheet bank overdrafts are shown within Creditors.

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.

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.

Ordinary share capital

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

BUNSEN INVESTMENTS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

3. Debtors	2025	2024
	€	€
Amounts owed by group undertakings	416,899	419,899
Other debtors	125,817	125,817
Taxation	3	740
	<u>542,719</u>	<u>546,456</u>

Amounts owed by group companies are interest free and repayable on demand.

4. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	5,669	4,670
Accruals	105,672	105,672
	<u>111,341</u>	<u>110,342</u>

Castlehaven Property Finance DAC holds 2 charges over the company's assets, lands and property located at Glebelands, Carrigrohane, County Cork in respect of a loan advanced. This loan has been fully repaid.

Pavilion Asset Management Limited holds a fixed charge debenture over the company's assets, lands and property located at Glebelands, Carrigrohane, County Cork.

5. Profit and loss account	2025	2024
	€	€
At 1 April 2024	439,130	448,012
Loss for the financial year	(7,251)	(8,882)
At 31 March 2025	<u>431,879</u>	<u>439,130</u>

6. Capital commitments

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

7. 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.

Pavilion Asset Management Limited owns 100% of the share capital of Bunsen Investments Limited and the companies share common directors in the form of Diarmuid McArdle and Peter Horgan.

At the year end, Pavilion Asset Management Limited owes Bunsen Investments Limited €416,899 (2024: €419,899).

8. Post-Balance Sheet Events

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

BUNSEN INVESTMENTS LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

9. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 28/01/2026.