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**ASHGROVE VENTURES LIMITED**

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**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**ASHGROVE VENTURES LIMITED**

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**COMPANY INFORMATION**

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<b>Director</b>	Sean Eacrett
<b>Company secretary</b>	Merle Eacrett
<b>Registered number</b>	593815
<b>Registered office</b>	Ballyshaneduff Ballybrittas Laois
<b>Accountants</b>	Woods, Delaney and Partners Limited Chartered Accountants and Statutory Audit Firm Annefield House Dublin Road Portlaoise Co. Laois
<b>Bankers</b>	Bank of Ireland Portarlinton Laois

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**ASHGROVE VENTURES LIMITED**

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**ASHGROVE VENTURES LIMITED**

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**CHARTERED ACCOUNTANTS' REPORT TO THE DIRECTOR ON THE UNAUDITED FINANCIAL  
STATEMENTS OF ASHGROVE VENTURES LIMITED  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Ashgrove Ventures Limited for the year ended 28 February 2025 which comprise the Statement of financial position and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the director of Ashgrove Ventures Limited in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Ashgrove Ventures Limited that we have been engaged to compile, report to the Company's Director that we have done so and state those matters that we have agreed to state to the director of Ashgrove Ventures Limited 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 Ashgrove Ventures Limited and its director for our work or for this report.

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

You have acknowledged on the Statement of financial position as at 28 February 2025 your duty to ensure that Ashgrove Ventures Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Ashgrove Ventures Limited. You consider that Ashgrove Ventures Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Ashgrove Ventures Limited. For this reason, we have not verified the 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 financial statements.

**Woods, Delaney and Partners Limited**

Chartered Accountants and Statutory Audit Firm  
Annefield House  
Dublin Road  
Portlaoise  
Co. Laois  
23 December 2025

**ASHGROVE VENTURES LIMITED**

**ABRIDGED STATEMENT OF FINANCIAL POSITION  
AS AT 28 FEBRUARY 2025**

	Note	28 February 2025 €	29 February 2024 €
<b>Fixed assets</b>			
Tangible assets	5	190,609	195,870
		190,609	195,870
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	11,653	2,246
Cash at bank and in hand	7	297,565	398,509
		309,218	400,755
Creditors: amounts falling due within one year	8	(69,280)	(131,898)
<b>Net current assets</b>		<b>239,938</b>	<b>268,857</b>
<b>Total assets less current liabilities</b>		<b>430,547</b>	<b>464,727</b>
<b>Net assets</b>		<b>430,547</b>	<b>464,727</b>
<b>Capital and reserves</b>			
Called up share capital presented as equity		100	100
Profit and loss account	9	430,447	464,627
<b>Shareholders' funds</b>		<b>430,547</b>	<b>464,727</b>

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**ASHGROVE VENTURES LIMITED**

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**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)  
AS AT 28 FEBRUARY 2025**

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I, as director of Ashgrove Ventures Limited, state that:

(a) these financial statements have been prepared in accordance with the small companies regime.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) I 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 state 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

**Sean Eacrett**

Director

Date: 23 December 2025

The notes on pages 4 to 10 form part of these financial statements.

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## ASHGROVE VENTURES LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 1. General information

The company is a private company limited by shares, registered in Ireland under company number 593815. The address of the registered office is Ballyshaneduff, Ballybrittas, Laois.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

The following principal accounting policies have been applied:

##### 2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

###### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

###### Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

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## ASHGROVE VENTURES LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 2. Accounting policies (continued)

##### 2.3 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

##### 2.4 Pensions

###### Defined contribution pension plan

The Company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Company pays fixed contributions into a separate entity. Once the contributions have been paid the Company has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Company in independently administered funds.

##### 2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

##### 2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

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## ASHGROVE VENTURES LIMITED

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### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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#### 2. Accounting policies (continued)

##### 2.6 Tangible fixed assets (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- 2%
Long-term leasehold property	- 12.5%
Motor vehicles	- 12.5%
Fixtures, fittings and equipment	- 12.5%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

##### 2.7 Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

##### 2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

##### 2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

##### 2.10 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

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**ASHGROVE VENTURES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**2. Accounting policies (continued)**

**2.11 Ordinary Share Capital**

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

**3. Employees**

Staff costs, including director's remuneration, were as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	<b>132,046</b>	118,943
Social insurance costs	<b>13,507</b>	12,666
Cost of defined contribution scheme	<b>57,801</b>	66,687
	<b>203,354</b>	198,296

The average monthly number of employees, including the director, during the year was as follows:

	<b>2025</b>	<b>2024</b>
	No.	No.
Average number of employees	<b>5</b>	6

**4. Director's remuneration**

	<b>2025</b>	<b>2024</b>
	€	€
Director's emoluments	<b>37,960</b>	37,960
Company contributions to defined contribution pension schemes	<b>40,029</b>	48,277
	<b>77,989</b>	86,237

During the year retirement benefits were accruing to no directors (2024 - NIL) in respect of defined contribution pension schemes.

**ASHGROVE VENTURES LIMITED**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

**5. Tangible fixed assets**

	Freehold property €	Long-term leasehold property €	Motor vehicles €	Fixtures, fittings and equipment €	Total €
<b>Cost or valuation</b>					
At 1 March 2024	159,028	21,576	22,557	57,984	261,145
Additions	-	-	11,928	-	11,928
At 28 February 2025	<u>159,028</u>	<u>21,576</u>	<u>34,485</u>	<u>57,984</u>	<u>273,073</u>
<b>Depreciation</b>					
At 1 March 2024	-	15,899	17,389	31,987	65,275
Charge for the year on owned assets	3,181	2,698	4,062	7,248	17,189
At 28 February 2025	<u>3,181</u>	<u>18,597</u>	<u>21,451</u>	<u>39,235</u>	<u>82,464</u>
<b>Net book value</b>					
At 28 February 2025	<u>155,847</u>	<u>2,979</u>	<u>13,034</u>	<u>18,749</u>	<u>190,609</u>
At 29 February 2024	<u>159,028</u>	<u>5,677</u>	<u>5,168</u>	<u>25,997</u>	<u>195,870</u>

**6. Debtors**

	28 February 2025 €	29 February 2024 €
Trade debtors	2,000	2,246
Other debtors	7,351	-
Prepayments	2,302	-
	<u>11,653</u>	<u>2,246</u>

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**ASHGROVE VENTURES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**7. Cash and cash equivalents**

	<b>28 February 2025</b>	<i>29 February 2024</i>
	€	€
Cash at bank and in hand	<b>297,565</b>	398,509
Less: bank overdrafts	<b>(1,028)</b>	(3,525)
	<b>296,537</b>	394,984

**8. Creditors: Amounts falling due within one year**

	<b>28 February 2025</b>	<i>29 February 2024</i>
	€	€
Overdrafts owed to credit institutions	<b>1,028</b>	3,525
Payments received on account	<b>28,065</b>	80,385
Trade creditors	<b>3,208</b>	1,322
Corporation tax	-	5,740
Taxation and social insurance	<b>17,523</b>	21,470
Other creditors	<b>15,956</b>	15,956
Accruals	<b>3,500</b>	3,500
	<b>69,280</b>	131,898

**9. Reserves**

**Profit and loss account**

This reserve records retained earnings and accumulated losses.

**10. Appropriation of Profit and loss account**

	<b>28 February 2025</b>	<i>29 February 2024</i>
	€	€
Profit and loss account brought forward at the beginning of the year	<b>464,627</b>	417,611
Other movement in the profit and loss account	<b>(34,180)</b>	47,016
<b>Profit and loss account carried forward at the end of the year</b>	<b>430,447</b>	464,627

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**ASHGROVE VENTURES LIMITED**

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**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**11. Pension commitments**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately to the assets of the company. Contributions to the scheme are charged to the Statement of Comprehensive Income as they become payable. The charge for the financial year is shown in Note 3 of the financial statements and at the year end the company had an accrual in respect of this scheme of €NIL (2024 - €NIL).

**12. Approval of financial statements**

The director approved these financial statements for issue on 23 December 2025