

GOCE Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

GOCE Limited

CONTENTS

	Page
Director and Other Information	3
Statement of Financial Position	4
Notes to the Financial Statements	5 - 7

GOCE Limited
DIRECTOR AND OTHER INFORMATION

Director Gearoid O Corcraín

Company Secretary Ciara McCrann

Company Number 598393

Registered Office and Business Address 63a Tritonville Road
Sandymount
Co. Dublin
Republic of Ireland

Accountants Kerr & Co (Accountants) Limited T/a Kerr Accountants
Chartered Accountants
Unit 1A Tramore Commercial Park
Tramore Road
Co. Cork
Republic of Ireland

Bankers Bank Of Ireland
Midleton
Co. Cork

Solicitors Walsh & Partners Solicitors
17 South Mall
Co. Cork
Republic of Ireland

GOCE Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	2025	2024
	€	€
Fixed Assets	680,996	546,199
Current assets	302,604	324
Creditors: amounts falling due within one year	(580,475)	(573,475)
Net Current Liabilities	(277,871)	(573,151)
Total Assets less Current Liabilities	403,125	(26,952)
Creditors: amounts falling due after more than one year	(434,263)	-
Accruals and deferred income	(970)	(470)
Net Liabilities	(32,108)	(27,422)
Capital and Reserves	(32,108)	(27,422)

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Director's of GOCE 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 24.02.2026

Gearoid O Corcraín
Director

GOCE Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

GOCE Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 598393. The registered office of the company is 63a Tritonville Road, Sandymount, Co. Dublin, Republic of Ireland which is also the principal place of business of the company. 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.

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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Investment properties

(i) Cost

Tangible fixed assets including investment properties are recorded at historical cost, less accumulated depreciation and impairment losses. Cost include prime cost & overheads incurred in financing the construction of tangible fixed assets. In accordance with Section of FRS 105 interest costs are not capitalised.

(ii) Depreciation

Investment property is not depreciated due to the residual value of the assets being in excess of the carrying value in the financial statements.

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets and investment property on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life & residual value.

Fully depreciated tangible fixed assets and investment property are retained in the cost of tangible fixed assets and investment property and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit & loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell the and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which these are separately identifiable cash flows (cash generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit & loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit & loss account.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction

GOCE Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade & other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit & loss.

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 creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

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.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

Share capital of the company**Ordinary share capital**

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

3. Director's advances

The current value of the loan entered into by the director is €580,475 (2023, €573,475)

The loan is interest free, unsecured and repayable on demand.

4. Appropriation of Income Statement

	2025 €	2024 €
Loss brought forward	(27,522)	(23,069)
Loss for the financial year	(4,686)	(4,453)
Loss carried forward	(32,208)	(27,522)

GOCE Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Parent company

The company regards Habiba Developments Limited as its parent company.

6. Post-Balance Sheet Events

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

7. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 24.02.2026.