

Company Number: 327190

Gearagh Industries Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

Gearagh Industries Limited

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Gearagh Industries Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 July 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.

Gearagh Industries Limited

BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>99,751</u>	<u>103,878</u>
Current Assets			
Debtors	7	5,872	12,091
Creditors: amounts falling due within one year	8	<u>(19,643)</u>	<u>(37,168)</u>
Net Current Liabilities		<u>(13,771)</u>	<u>(25,077)</u>
Total Assets less Current Liabilities		85,980	78,801
Creditors:			
amounts falling due after more than one year	9	<u>(24,558)</u>	<u>(14,422)</u>
Net Assets		<u>61,422</u>	<u>64,379</u>
Capital and Reserves			
Called up share capital presented as equity		4	4
Revaluation reserve	10	125,266	125,266
Retained earnings	10	<u>(63,848)</u>	<u>(60,891)</u>
Shareholders' Funds		<u>61,422</u>	<u>64,379</u>

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 Gearagh Industries 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 358 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 20 March 2026 and signed on its behalf by:

Thomas Fitzgerald
Director

Anke Fitzgerald
Director

Gearagh Industries Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 July 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 August 2023	4	125,266	(37,287)	87,983
Loss for the financial year	-	-	(23,604)	(23,604)
At 31 July 2024	4	125,266	(60,891)	64,379
Loss for the financial year	-	-	(2,957)	(2,957)
At 31 July 2025	4	125,266	(63,848)	61,422

Gearagh Industries Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

Gearagh Industries Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 327190. The registered office of the company is Glenagoul, Kildinan, Co. Cork. The provision of road haulage services. 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 July 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:

Land and buildings freehold	-	2% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% 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.

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

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

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.

Gearagh Industries Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

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 loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	1,345	4,080
Impairment of freehold property	2,782	2,782
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	723	634
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Drivers	1	1
	<u> </u>	<u> </u>

6. Tangible assets

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost or Valuation				
At 1 August 2024	139,091	229,871	21,429	390,391
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2025	139,091	229,871	21,429	390,391
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 August 2024	39,116	227,999	19,398	286,513
Charge for the financial year	2,782	938	407	4,127
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2025	41,898	228,937	19,805	290,640
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 July 2025	97,193	934	1,624	99,751
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 July 2024	99,975	1,872	2,031	103,878
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

On 31 July 2016, the directors revalued fixed assets to their market values.

Gearagh Industries Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

7. Debtors		2025	2024
		€	€
Trade debtors		4,539	7,581
Prepayments		1,333	4,510
		<u>5,872</u>	<u>12,091</u>
8. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		2,139	7,830
Trade creditors		2,589	9,294
Taxation		6,500	7,724
Other creditors		6,715	10,620
Accruals		1,700	1,700
		<u>19,643</u>	<u>37,168</u>
9. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Directors' loan accounts		9,244	1,244
Other loans		15,314	13,178
		<u>24,558</u>	<u>14,422</u>
10. Reserves			
	Revaluation	Profit	Total
	reserve	and loss	
	€	account	€
	€	€	€
At 1 August 2024	125,266	(60,891)	64,375
Loss for the financial year	-	(2,957)	(2,957)
	<u>125,266</u>	<u>(63,848)</u>	<u>61,418</u>
At 31 July 2025			
11. Capital commitments			
The company had no material capital commitments at the financial year-ended 31 July 2025.			
12. Directors' remuneration and transactions		2025	2024
		€	€
Remuneration		-	1,050
		<u>-</u>	<u>1,050</u>
The following amounts are repayable to the directors:			
		2025	2024
		€	€
Thomas Fitzgerald		9,244	1,244
		<u>9,244</u>	<u>1,244</u>
13. Post-Balance Sheet Events			
There have been no significant events affecting the company since the financial year-end.			

Gearagh Industries Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 20 March 2026.