

Registration number: 615000

GEM Interior Contracts (Ireland) Limited

Annual Report and Abridged Financial Statements

for the Financial Year Ended 31 March 2025

KPS Chartered Accountants
Chartered Tax Advisers
Registered Auditors
35 Irish Street
Downpatrick
Co Down
BT30 6BW

GEM Interior Contracts (Ireland) Limited

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GEM Interior Contracts (Ireland) Limited

Company Information

Directors	Gregory Beggs Emmett McNaughton
Company secretary	Gregory Beggs
Registered office	77 Camden Street Lower Dublin 2 Ireland
Bankers	Ulster Bank Main Street Ballyconnell Co Cavan
Auditors	KPS Chartered Accountants Chartered Tax Advisers Registered Auditors 35 Irish Street Downpatrick Co Down BT30 6BW

GEM Interior Contracts (Ireland) Limited**(Registration number: 615000)
Balance Sheet as at 31 March 2025**

	Note	2025 €	2024 €
Current assets		563,123	749,763
Prepayments and accrued income		150,000	150,000
Creditors: amounts falling due within one year		<u>(153,242)</u>	<u>(497,384)</u>
Total assets less current liabilities		559,881	402,379
Accruals and deferred income		<u>(2,000)</u>	<u>(2,000)</u>
		<u>557,881</u>	<u>400,379</u>
Capital and reserves		<u>557,881</u>	<u>400,379</u>

We, as directors of GEM Interior Contracts (Ireland) 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 are satisfied;

(c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company;

(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 year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.

(e) the company has relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the micro companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These financial statements have been prepared in accordance with the micro companies regime as permitted by section 280D of the Companies Act 2014 and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro Entities Regime'.

These abridged financial statements were approved and authorised by the Board on and signed on its behalf by:

23/12/2025

GEM Interior Contracts (Ireland) Limited

**(Registration number: 615000)
Balance Sheet as at 31 March 2025**

G Beggs

Gregory Beggs

.....

Gregory Beggs
Director

E McNaughton

Emmett

.....

Emmett McNaughton
Director

GEM Interior Contracts (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025

1 General information

The company is a private company limited by share capital incorporated in Ireland.

The address of its registered office is:
77 Camden Street Lower
Dublin 2
Ireland

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value. These financial statements have been prepared on a going concern basis and comply with FRS 102 'The Financial Reporting Standard applicable to the UK and Ireland' applying Section 1A of that standard.

The financial statements are presented in euro which is the functional currency of the company and are rounded to the nearest €.

Foreign currency transactions and balances

Transactions in foreign currencies are initially recorded at the functional currency rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated into the respective functional currency of the entity at the rates prevailing on the reporting period date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rate on the date when the fair value is re-measured.

Non-monetary items measured in terms of historical cost in a foreign currency are not retranslated.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the 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 the receivables.

GEM Interior Contracts (Ireland) Limited

Notes to the Financial Statements for the Financial Year Ended 31 March 2025

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the company does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Leases

Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases are charged to profit or loss on a straight-line basis over the period of the lease.

Share capital

Ordinary shares are classified as equity. Equity instruments are measured at the fair value of the cash or other resources received or receivable, net of the direct costs of issuing the equity instruments. If payment is deferred and the time value of money is material, the initial measurement is on a present value basis.

3 Reserves

Movement on profit and loss reserve

	€
At 1 April 2024	400,279
Profit for the year	<u>157,502</u>
At 31 March 2025	<u><u>557,781</u></u>
At 1 April 2023	125,087
Profit for the year	<u>275,192</u>
At 31 March 2024	<u><u>400,279</u></u>



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Title	GEM_Interior_Ire_Ltd_Annual_Report_and_Abridged_Financial_Statements_for_signing.pdf
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