

Austom (Galway) Investments Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Austom (Galway) Investments Limited

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Austom (Galway) Investments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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.

Directors' declaration on unaudited financial statements

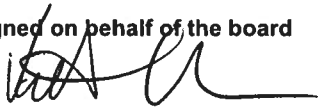
In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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 Kenneth O'Connor & Co, (Certified Public Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

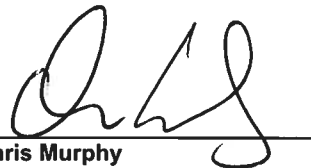
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board



Keith Donnellan
Director

22 August 2025



Chris Murphy
Director

22 August 2025

Austom (Galway) Investments Limited
STATEMENT OF FINANCIAL POSITION

as at 30 June 2025


	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>914,255</u>	<u>933,647</u>
Current Assets			
Debtors	7	-	2,305
Cash and cash equivalents		<u>18,951</u>	<u>12,142</u>
		<u>18,951</u>	<u>14,447</u>
Creditors: amounts falling due within one year	8	<u>(137,273)</u>	<u>(191,352)</u>
Net Current Liabilities		<u>(118,322)</u>	<u>(176,905)</u>
Total Assets less Current Liabilities		<u>795,933</u>	<u>756,742</u>
Creditors:			
amounts falling due after more than one year	9	<u>(770,430)</u>	<u>(770,430)</u>
Provisions for liabilities	10	<u>(107,344)</u>	<u>(107,344)</u>
Net Liabilities		<u>(81,841)</u>	<u>(121,032)</u>
Capital and Reserves			
Called up share capital presented as equity		<u>57,519</u>	<u>57,519</u>
Retained earnings		<u>(139,360)</u>	<u>(178,551)</u>
Equity attributable to owners of the company		<u>(81,841)</u>	<u>(121,032)</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 Austom (Galway) 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 22 August 2025 and signed on its behalf by:



Keith Donnellan
 Director



Chris Murphy
 Director

Austom (Galway) Investments Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	57,519	(193,524)	(136,005)
Profit for the financial year	-	14,975	14,975
Other movements in equity attributable to owners	-	(2)	(2)
At 30 June 2024	57,519	(178,551)	(121,032)
Profit for the financial year	-	39,191	39,191
At 30 June 2025	57,519	(139,360)	(81,841)

Austom (Galway) Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Austom (Galway) Investments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 59474. The registered office of the company is Ballybanebeg, Tuam Road, Co Galway. The principal activity of the company is the letting of property. 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 30 June 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 services supplied by the company, exclusive of trade discounts.

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
Short leasehold property	- No depreciation

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.

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 Statement of Financial Position bank overdrafts are shown within Creditors.

Austom (Galway) Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

Employee benefits

The company has no employees.

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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property

Long-lived assets, consisting primarily of property, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on the depreciation charge for the period. Detail of the useful economic lives is included in the accounting policies.

Austom (Galway) Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Operating profit		2025	2024
		€	€
Operating profit is stated after charging:			
Depreciation of tangible assets		19,392	19,392
		<u><u> </u></u>	<u><u> </u></u>
5. Employees			
	The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).		
6. Tangible assets			
	Land and buildings freehold	Short leasehold property	Total
	€	€	€
Cost			
At 1 July 2024	969,509	19,886	989,395
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	969,509	19,886	989,395
	<u> </u>	<u> </u>	<u> </u>
Depreciation and impairments			
At 1 July 2024	35,962	19,786	55,748
Charge for the financial year	19,392	-	19,392
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	55,354	19,786	75,140
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 June 2025	914,155	100	914,255
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 30 June 2024	933,547	100	933,647
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
7. Debtors		2025	2024
		€	€
Trade debtors		-	2,305
		<u> </u>	<u> </u>
8. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to group undertakings		137,273	191,352
		<u> </u>	<u> </u>
9. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Shares classified as financial liabilities		770,430	770,430
		<u> </u>	<u> </u>

Austom (Galway) Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	107,344	107,344	107,344
At financial year end	<u>107,344</u>	<u>107,344</u>	<u>107,344</u>

11. Income Statement

	2025 €	2024 €
At 1 July 2024	(178,551)	(193,524)
Profit for the financial year	39,191	14,975
Other movements	-	(2)
At 30 June 2025	<u>(139,360)</u>	<u>(178,551)</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

13. Related party transactions

Transactions and balances with group companies:

Riteway CK Holdings Ltd

Included within amounts owed to group undertakings is an amount of nil (2024 - €56,329) due to Riteway CK Holdings Ltd. Riteway CK Holdings Ltd holds 100% of the issued share capital in Austom (Galway) Investments Ltd.

Riteway Precision Engineering Ltd

Included within amounts owed to group undertakings is an amount of €137,273 (2024 - €135,023) due to Riteway Precision Engineering Ltd.

14. Parent and ultimate parent company

The company regards Riteway CK Holdings Ltd as its parent company.

The company's ultimate beneficial owners are Riteway Precision Engineering Ltd.
The address of Riteway Precision Engineering Ltd is Ballybane Industrial Estate Tuam Road Galway.

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 August 2025.