

**Greenwich Project Holdings Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Greenwich Project Holdings Limited**  
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**Greenwich Project Holdings Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Patrick Moloughney Denise Alexandra Ferreira De Oliveira Alves
<b>Company Secretary</b>	Patrick Moloughney
<b>Company Number</b>	544873
<b>Registered Office</b>	Suite 21 Whitethorns Castletroy Limerick
<b>Accountants</b>	Donal Morrissey & Company Chartered Certified Accountants Suite 21 Whitethorns Castletroy Limerick
<b>Bankers</b>	Bank of Ireland Lyster Square Portlaoise Co Laois
<b>Solicitors</b>	McGroddy Brennan LLP 33 Merrion Street Upper Dublin 2

**Greenwich Project Holdings Limited**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**  
for the financial year ended 31 May 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 Balance Sheet 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 Donal Morrissey & Company, 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 31 May 2025."

**Greenwich Project Holdings Limited**  
**BALANCE SHEET**  
as at 31 May 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Stocks	4	185,470	126,043
Debtors	5	520,955	576,475
Cash at bank		-	31,695
		<u>706,425</u>	<u>734,213</u>
<b>Creditors: amounts falling due within one year</b>	6	<b>(653,521)</b>	<b>(764,111)</b>
<b>Net Current Assets/(Liabilities)</b>		<b>52,904</b>	<b>(29,898)</b>
<b>Total Assets less Current Liabilities</b>		<b>52,904</b>	<b>(29,898)</b>
		<u><u>52,904</u></u>	<u><u>(29,898)</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2,000	2,000
Retained earnings		50,904	(31,898)
<b>Shareholders' Funds/(Deficit)</b>		<b>52,904</b>	<b>(29,898)</b>
		<u><u>52,904</u></u>	<u><u>(29,898)</u></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 Greenwich Project Holdings 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 9 September 2025 and signed on its behalf by:**

**Patrick Moloughney**  
**Director**

**Denise Alexandra Ferreira De Oliveira Alves**  
**Director**

**Greenwich Project Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**1. General Information**

Greenwich Project Holdings Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 544873. The registered office of the company is Suite 21 Whitethorns, Castletroy, Limerick. The principal activity of the company is that of property development. 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 May 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.

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**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**

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.

**Greenwich Project Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**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**

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.

**Ordinary share capital**

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

**3. Employees**

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

**4. Stocks**

	2025	2024
	€	€
Work in progress	185,470	126,043

The replacement cost of stock did not differ significantly from the figures shown.

**5. Debtors**

	2025	2024
	€	€
Amounts owed by group undertakings	499,455	525,655
Other debtors	11,500	-
Prepayments	10,000	50,820
	<u>520,955</u>	<u>576,475</u>

**6. Creditors**

	2025	2024
	€	€
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	17,690	-
Trade creditors	59,342	51,100
Taxation	564,289	700,811
Accruals	12,200	12,200
	<u>653,521</u>	<u>764,111</u>

**7. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 May 2025.

**8. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**Greenwich Project Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**9. Parent company**

The company regards Divop Limited as its parent company.

**10. Post-Balance Sheet Events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 9 September 2025.