Company Number: 187290

Gathurst Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

Gathurst Limited

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Gathurst Limited
DIRECTOR'S RESPONSIBILITIES STATEMENT
for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities
The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Director's declaration on unaudited financial statements
In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that he is 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 director confirms that he has made available to Malone & Company Accountants Ltd., (Chartered Certified Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his 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

Mr. Maurice Benady
Director

8 February 2026

Gathurst Limited
BALANCE SHEET
as at 30 June 2025

	Notes	2025 $	2024 $
Current Assets			
Debtors	6	**11,067,903**	10,848,750
Creditors: amounts falling due within one year	7	**(85,302)**	(74,336)
Net Current Assets		**10,982,601**	10,774,414
Total Assets less Current Liabilities		**10,982,601**	10,774,414
Creditors:			
amounts falling due after more than one year	8	**(3,718,124)**	(3,709,544)
Net Assets		**7,264,477**	7,064,870
Capital and Reserves			
Called up share capital presented as equity		**2**	2
Retained earnings		**7,264,475**	7,064,868
Equity attributable to owners of the company		**7,264,477**	7,064,870

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.

I as Director of Gathurst 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) I 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 8 February 2026 and signed on its behalf by:

Mr. Maurice Benady
Director

Gathurst Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital	Retained earnings	Total
	$	$	$
At 1 July 2023	2	6,850,062	6,850,064
Profit for the financial year	-	214,806	214,806
At 30 June 2024	2	7,064,868	7,064,870
Profit for the financial year	-	199,607	199,607
At 30 June 2025	**2**	**7,264,475**	**7,264,477**

1. General Information

Gathurst Limited is a company limited by shares incorporated in Ireland. Landscape House, Baldonnell Business Park, Co Dublin is the registered office. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in US Dollar ($) 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 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.

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.

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.

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.

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

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 Director is of the opinion that there are no significant accounting judgements and key sources of estimation uncertainty in the financial statements.

4. Operating loss

	2025	2024
	$	$
Operating loss is stated after charging/(crediting):		
Loss/(profit) on foreign currencies	**11,458**	(747)

5. Employees

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

	2025	2024
	Number	Number
Directors	**1**	1
	1	1

6. Debtors

	2025	2024
	$	$
Amounts owed by connected parties (Note 10)	**11,066,075**	10,847,075
Prepayments	**1,828**	1,675
	11,067,903	10,848,750

7. Creditors

Amounts falling due within one year	**2025**	2024
	$	$
Other creditors	**85,208**	74,201
Accruals	**94**	135
	85,302	74,336

8. Creditors

Amounts falling due after more than one year	**2025**	2024
	$	$
Shareholders loan	**3,718,124**	3,709,544
Loans		
Repayable in five years or more	**3,718,124**	3,709,544

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

9. Income Statement

	2025 $	2024 $
At 1 July 2024	**7,064,868**	6,850,062
Profit for the financial year	**199,607**	214,806
At 30 June 2025	**7,264,475**	7,064,868

10. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 $	Movement in year $	Balance 2024 $	Maximum in year $
Jay El Realty Corporation	**11,066,075**	**219,000**	10,847,075	**11,066,075**

The above balance represents a loan made to Jay El Realty Corporation, a company incorporated in the United States of America. Interest is payable at 6% per annum on this loan. The loan is repayable on demand and therefore is treated as a current asset.

Jay El Realty Corporation is owned by a trust that shares common beneficiaries with the Gathurst Settlement trust, which is the ultimate controlling party of Gathurst Limited.

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 8 February 2026.