

Company Number: 626329

**Rediresi Icorp Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Rediresi Icorp Limited**  
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**Rediresi Icorp Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Gary Lawlor Michael Stack
<b>Company Secretary</b>	Helen Leahy
<b>Company Number</b>	626329
<b>Registered Office and Business Address</b>	4 Denny Street Tralee Co Kerry
<b>Accountants</b>	CSG Professional Services Limited Chartered Accountants 3 Day Place, Tralee Co.Kerry
<b>Bankers</b>	AIB Denny Street Tralee

# Rediresi Icorp Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 CSG Professional Services Limited, (Chartered 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 31 March 2025."

### Signed on behalf of the board

**Michael Stack**  
Director

**19 February 2026**

**Gary Lawlor**  
Director

**19 February 2026**

# Rediresi Icorp Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	117,165	117,165
Investments	8	200	200
<b>Fixed Assets</b>		<b>117,365</b>	<b>117,365</b>
<b>Current Assets</b>			
Debtors	9	4,096,747	4,095,012
Cash and cash equivalents		33,120	1,494
		<b>4,129,867</b>	<b>4,096,506</b>
<b>Creditors: amounts falling due within one year</b>	10	<b>(3,783,818)</b>	<b>(3,306,460)</b>
<b>Net Current Assets</b>		<b>346,049</b>	<b>790,046</b>
<b>Total Assets less Current Liabilities</b>		<b>463,414</b>	<b>907,411</b>
<b>Creditors:</b>			
amounts falling due after more than one year	11	(4,256,010)	(4,256,010)
<b>Net Liabilities</b>		<b>(3,792,596)</b>	<b>(3,348,599)</b>
<b>Equity</b>			
Called up share capital presented as equity		210	210
Retained earnings		(3,792,806)	(3,348,809)
<b>Equity attributable to owners of the company</b>		<b>(3,792,596)</b>	<b>(3,348,599)</b>

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 Rediresi Icorp 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 19 February 2026 and signed on its behalf by:**

**Michael Stack**  
Director

**Gary Lawlor**  
Director

# Rediresi Icorp Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Rediresi Icorp Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 4 Denny Street, Tralee, Co Kerry which is also the principal place of business of the company. The principal activity of the Company is financing the construction and completion of residential properties. 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 year ended 31 March 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 280B 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.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### 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 Balance Sheet bank overdrafts are shown within Creditors.

## Rediresi Icorp Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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 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.

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 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.

## 3. Significant accounting judgements and key sources of estimation uncertainty

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

Going Concern  
Refer to Note 4.

## 4. Going concern

The company earned a net loss during the year ended 31 March 2025 and, at that date, the company's liabilities exceeded its total assets by €3,792,596 (March 2024: €3,348,599). These conditions may cast uncertainty whether the company can continue as a going concern and, therefore, that it may be unable to realise its assets and discharge its liabilities in the normal course of business. The going concern assumption of the company is dependent on the achievement of revenue and cash flow projections to generate adequate finance and if necessary, the continuing financial support from its subsidiaries to ensure that the company can meet its liabilities as they fall due.

The directors believe that sufficient financial resources are available to enable the company to continue as going concern and that the uncertainty does not represent a material uncertainty that may cast significant doubt on the ability of the company to continue as a going concern. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

<b>5. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<u>425,601</u>	<u>419,184</u>

## 6. Employees

The company has no employees.

**Rediresi Icorp Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>7. Tangible assets</b>	<b>Investment properties</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	117,165	117,165
	<u>117,165</u>	<u>117,165</u>
At 31 March 2025	117,165	117,165
	<u>117,165</u>	<u>117,165</u>
<b>Depreciation</b>		
At 1 April 2024	-	-
	<u>-</u>	<u>-</u>
At 31 March 2025	-	-
	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 31 March 2025	<b>117,165</b>	<b>117,165</b>
	<u><u>117,165</u></u>	<u><u>117,165</u></u>
At 31 March 2024	117,165	117,165
	<u><u>117,165</u></u>	<u><u>117,165</u></u>
 <b>8. Investments</b>		
	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	€	€
<b>Investments</b>		
<b>Cost</b>		
At 31 March 2025	200	200
	<u>200</u>	<u>200</u>
<b>Net book value</b>		
At 31 March 2025	<b>200</b>	<b>200</b>
	<u><u>200</u></u>	<u><u>200</u></u>
At 31 March 2024	200	200
	<u><u>200</u></u>	<u><u>200</u></u>
 <b>9. Debtors</b>		
	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed by group undertakings	<b>2,731,440</b>	2,727,822
Amounts owed by connected parties (Note 14)	<b>685,307</b>	685,307
Other debtors	-	1,883
Prepayments	<b>680,000</b>	680,000
	<u><b>4,096,747</b></u>	<u>4,095,012</u>
	<u><u>4,096,747</u></u>	<u><u>4,095,012</u></u>

All debtors are due within one year.

Amounts owed by group undertakings and connected parties are unsecured, interest free and repayable on demand.

**Rediresi Icorp Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to group undertakings	<b>1,815,851</b>	1,811,771
Amounts owed to related parties (Note 14)	<b>354,169</b>	331,962
Accruals	<b>1,613,798</b>	1,162,727
	<b><u>3,783,818</u></b>	<b><u>3,306,460</u></b>

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Amounts owed to group and related parties are unsecured, interest free and repayable on demand.

<b>11. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Debenture	<b><u>4,256,010</u></b>	<u>4,256,010</u>
<b>Loans</b>		
Repayable between one and two years	<b><u>4,256,010</u></b>	<u>4,256,010</u>

**12. Income Statement**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 April 2024	<b>(3,348,809)</b>	(2,830,871)
Loss for the financial year	<b>(443,997)</b>	(517,938)
At 31 March 2025	<b><u>(3,792,806)</u></b>	<u>(3,348,809)</u>

**13. Capital commitments**

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

**14. 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.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

<b>Balance</b>	<b>Movement</b>	<b>Balance</b>	<b>Maximum</b>
<b>2025</b>	<b>in year</b>	<b>2024</b>	<b>in year</b>
<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b><u>685,307</u></b>	<b><u>-</u></b>	<b><u>685,307</u></b>	<b><u>-</u></b>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

**15. Parent company**

The company regards Arresico Limited as its parent company.

**Rediresi Icorp Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 19 February 2026.