

GOLDSTREAM SERVICES LIMITED
UNAUDITED ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 28 FEBRUARY 2025
(As modified by Sections 352 and 353 of the Companies Act 2014)

CONTENTS	PAGE
DIRECTORS AND OTHER INFORMATION	2
STATEMENT OF DIRECTORS' RESPONSIBILITIES	3
ABRIDGED BALANCE SHEET	4
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS	5 - 11

DIRECTORS AND OTHER INFORMATION

Goldstream Services Limited
Ashbourne Service Station
Ashbourne
Co. Meath
Ireland

DIRECTORS

Brian Ward
Graeme Colfer

SECRETARY

Brian Ward

COMPANY REGISTRATION NUMBER

265584

ACCOUNTANTS

McKenna Law Limited
Chartered Certified Accountants
The Archway
Malahide Marina Village
Malahide
Ireland

PRINCIPAL BANKERS

Allied Irish Bank
Ashbourne
Co. Meath
Ireland

SOLICITORS

Frances E Barron & Co.
Kilegland House
Ashbourne Court
Ashbourne
Co. Meath
Ireland

REGISTERED OFFICE

The Rath
Ashbourne
Co. Meath
Ireland

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

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 the law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Ireland" applying Section 1A of that standard (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- * Select suitable accounting policies and then apply them consistently
- * Make judgements and 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
- * 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 and enable the financial statements to be compiled. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on the following pages:

- * 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 judgments 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 McKenna Law Limited, the company's accounting records and provided all the information 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 year ended 28 February 2025.

On behalf of the board

Brian Ward
Director

Graeme Colfer
Director

Date: 9 December 2025

**ABRIDGED BALANCE SHEET
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	<u>2025</u> €	<u>2024</u> €
Fixed assets			
Financial assets	3	253	253
		<u>253</u>	<u>253</u>
Current assets			
Debtors	4	3	3
		<u>3</u>	<u>3</u>
Creditors: amounts falling due within one year	5	(4,752)	(4,752)
Net current liabilities		<u>(4,749)</u>	<u>(4,749)</u>
Total assets less current liabilities		<u>4,496</u>	<u>4,496</u>
Net (liabilities)		<u>(4,496)</u>	<u>(4,496)</u>
Capital and reserves			
Called up share capital presented as equity		256	256
Profit and loss account	10	(4,752)	(4,752)
		<u>(4,496)</u>	<u>(4,496)</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Goldstream Services 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

We, as directors of Goldstream Services Limited, state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 9 December 2025 and authorised for issue on 9 December 2025. They were signed on its behalf by

Brian Ward
Director

Graeme Colfer
Director

Date: 9 December 2025

1. ACCOUNTING POLICIES

Goldstream Services Limited is primarily engaged in acting as a holding company. The company's registered office is Ashbourne Service Station, Ashbourne, Co. Meath. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 265584.

Statement of compliance

These financial statements are prepared by the company in accordance with the provisions available to small companies under "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102 Section 1A").

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

(a) Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro which is the functional currency of the company.

(b) Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowing's and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

ACCOUNTING POLICIES (continued)

(c) Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

ACCOUNTING POLICIES (continued)

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

(e) Tangible fixed assets

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on tangible fixed assets, on a straight line basis, so as to write off their cost less residual amounts over their estimated economic lives.

The estimated useful economic lives assigned to property, plant and equipment are as follows:

Land and buildings freehold	2% straight line on cost
Fixtures, fittings and equipment	15% straight line on cost
Site purchase	10% straight line on cost

The company's policy is to review the remaining useful economic lives and residual values of tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

ACCOUNTING POLICIES (continued)

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

(f) Stocks

Stocks comprise work in progress and consumable stores. Stocks are stated at the lower of cost and selling price less costs to complete and sell. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Selling price less costs to complete and sell comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

(g) Trade and other debtors

Trade and other debtors including amounts owed by group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade receivables 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 receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

(h) Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the Balance Sheet.

(i) Trade and other creditors

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

ACCOUNTING POLICIES (continued)

(j) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

(k) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(l) Employee benefits

The company provides a range of benefits to employees including annual bonus arrangements and paid holiday arrangements.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

(ii) Annual bonus plans

The company recognises a provision and an expense for bonuses where the company has a legal or constructive obligation as a result of past events and a reliable estimate can be made.

(iii) Defined contribution pension plans

The Company operates a defined contribution plan. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate fund. Under defined contribution plans, the company has no legal or constructive obligations to pay further contributions if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

ACCOUNTING POLICIES (continued)

For defined contribution plans, the company pays contributions to privately administered pension plans on a contractual or voluntary basis. The company has no further payment obligations once the contributions have been paid. The contributions are recognised as employee benefit expense when they are due. Prepaid contributions are recognised as an asset to the extent that a cash refund or a reduction in the future payments is available.

(m) Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(n) Related party transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

(o) Cash flow statement

The company has availed of exemptions available in paragraph 1.12 of FRS102 from the requirements to prepare a statement of cashflows on the basis that a consolidated statement of cashflows is included in the consolidated financial statements of the company and these are publicly available.

(p) Government grants

The company recognises grants based on the accrual model. All grants are classified as either a grant relating to revenue or a grant relating to assets.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Any grant that becomes receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of any grant relating to an asset is deferred it shall be recognised as deferred income and not deducted from the carrying amount of the asset.

2. EMPLOYEE INFORMATION

The average monthly number of employees (including executive director) for the year was 2 (2023: 2).

3. FINANCIAL ASSETS	<u>2025</u>	<u>2024</u>
	€	€
Shares in subsidiary undertakings	253	253

The company has availed of exemptions included in Section 314 of the Companies Act 2014 not to disclose information in respect of subsidiary undertakings on the basis that it qualifies as a small company.

4. DEBTORS	<u>2025</u>	<u>2024</u>
	€	€
Trade debtors	3	3
	<u>3</u>	<u>3</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	<u>2025</u>	<u>2024</u>
	€	€
Amounts owed to group undertakings	4,752	4,752
	<u>4,752</u>	<u>4,752</u>

6. CONTINGENCIES

There were no pending legal actions at the year end and therefore no need for a contingency provision.

7. CAPITAL COMMITMENTS

There were no capital commitments at the year end.

8. RELATED PARTY TRANSACTIONS

John & Pat Ward Enterprises Limited and MBW Autos Limited are both subsidiaries of Goldstream Services Limited. At the year end, included in the creditors of the company is €4,752 owed by Goldstream Services Limited to MBW Autos Limited (2023: €4,752).

9. POST BALANCE SHEET EVENTS

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

10. MOVEMENT ON PROFIT AND LOSS RESERVES	<u>2025</u>	<u>2024</u>
	€	€
Profit and loss reserves brought forward at 1 March	(4,752)	(4,752)
Profit for the financial year	-	-
Profit and loss reserve at 29 February	<u>(4,752)</u>	<u>(4,752)</u>