

Company registration number: 320787

Glenbridge Developments Limited.

Unaudited abridged financial statements

for the financial year ended 31 May 2025

Glenbridge Developments Limited.

Directors responsibilities statement

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

Pat Connolly

Liz Connolly

25 August 2025

Glenbridge Developments Limited.

**Balance sheet
As at 31 May 2025**

	2025	2024
	€	€
Fixed assets	2,598	5,543
Current assets	194,399	183,999
Creditors: amounts falling due within one year	(2,989)	(2,853)
Net current assets	191,410	181,146
Total assets less current liabilities	194,008	186,689
Accruals and deferred income	(1,690)	(4,274)
Net assets	192,318	182,415
Capital and reserves	192,318	182,415

We, as directors of Glenbridge Developments 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 of the Companies Act 2014 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 25 August 2025 and signed on behalf of the board by:

Pat Connolly
Director

Liz Connolly
Director

Glenbridge Developments Limited.

Notes to the abridged financial statements for the financial year ended 31 May 2025

1. General information

The company is a private company limited by shares, registered in Republic of Ireland. The address of the registered office is Cashel, Boyounagh, Castlerea, Co.Galway.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards issued by the Financial Reporting Council, specifically FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

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

Turnover

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Revenue from the rendering of services is recognised by reference to the stage of completion of the transaction at the end of the reporting period when the outcome of transactions can be estimated reliably. This is when all the following conditions are satisfied.

- (a) the amount of revenue can be measured reliably;
- (b) it is probable that the economic benefits associated with the transaction will flow to the company;
- (c) the stage of completion of the transaction at the end of the reporting period can be measured reliably and;
- (d) the costs incurred for the transaction and the costs to complete the transaction can be measured reliably.

Taxation

The charge for taxation is based on profit for the year.

Tangible assets

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation. Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of the fixed assets may not be recoverable. Where there is an impairment loss, it is recognised in the profit and loss account.

Glenbridge Developments Limited.

**Notes to the abridged financial statements (continued)
for the financial year ended 31 May 2025**

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Stocks

Stock and work in progress are valued at the lower of cost and net realisable value.

Investments

Current asset investments are stated at the lower of cost and net realisable value.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payments is due within one year or less.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the Balance Sheet.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	182,396	154,753
Profit for the financial year	9,903	27,643
At the end of the financial year	<u>192,299</u>	<u>182,396</u>