

**Company Number: 528596**

**Graygil Consulting Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

## **Graygil Consulting Limited**

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# Graygil Consulting 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

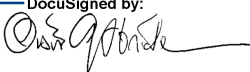
In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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 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."

## Signed on behalf of the board

DocuSigned by:  
  
4650AC7116DC29A...  
**Oisín Gilbride**  
Director

28 January 2026

Signed by:  
  
4CB557AF83924471...  
**Suzanne Miller**  
Director

28 January 2026

# Graygil Consulting Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 May 2025

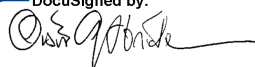
	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	8	957,985	957,985
Cash and cash equivalents		903	1,153
		<u>958,888</u>	<u>959,138</u>
<b>Creditors: amounts falling due within one year</b>	<b>9</b>	<b>(4,500)</b>	<b>(4,500)</b>
<b>Net Current Assets</b>		<b>954,388</b>	<b>954,638</b>
<b>Total Assets less Current Liabilities</b>		<b>954,388</b>	<b>954,638</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		954,288	954,538
<b>Equity attributable to owners of the company</b>		<b>954,388</b>	<b>954,638</b>

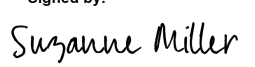
The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Graygil Consulting 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 28 January 2026 and signed on its behalf by:

DocuSigned by:  
  
 485066D116DC49A...  
**Osíain Gilbride**  
 Director

Signed by:  
  
 4CB55AAF8944471...  
**Suzanne Miller**  
 Director

**Graygil Consulting Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	100	954,801	954,901
Loss for the financial year	-	(263)	(263)
<b>At 31 May 2024</b>	100	954,538	954,638
Loss for the financial year	-	(250)	(250)
<b>At 31 May 2025</b>	<b>100</b>	<b>954,288</b>	<b>954,388</b>

# Graygil Consulting Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Graygil Consulting Limited is a company limited by shares incorporated in Ireland. Block A, George's Quay Plaza, George's Quay, Dublin 2 is the registered office, which is also the principal place of business of the company. . The principal activity of the company is the provision of professional services including accounting and consultancy to the business market and individuals. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the 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 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.

#### Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost. Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship. Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics. Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

## Graygil Consulting Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Statement of Financial Position and amortised on a straight line basis over its economic useful life of 20 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

### Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

### 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 Statement of Financial Position bank overdrafts are shown within Creditors.

### 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.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

### 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 Statement of Financial Position 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 Statement of Financial Position date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

**Graygil Consulting Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**Ordinary share capital**

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

**3. Critical Accounting Judgements and Estimates**

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

**Going Concern**

The director considers it appropriate to prepare the financial statements on a going concern basis.

**4. Interest payable and similar expenses**

	<b>2025</b>	2024
	€	€
Interest	-	263
	<u>          </u>	<u>          </u>

**5. Employees**

The company had no employees during the period (2024: None).

**6. Intangible assets**

	<b>Goodwill</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 June 2024	923,150	923,150
	<u>          </u>	<u>          </u>
At 31 May 2025	923,150	923,150
	<u>          </u>	<u>          </u>
<b>Provision for diminution in value</b>		
At 31 May 2025	923,150	923,150
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 May 2025	-	-
	<u>          </u>	<u>          </u>

**7. Property, plant and equipment**

	<b>Fixtures, fittings and equipment</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 June 2024	1,363	1,363
	<u>          </u>	<u>          </u>
At 31 May 2025	1,363	1,363
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 June 2024	1,363	1,363
	<u>          </u>	<u>          </u>
At 31 May 2025	1,363	1,363
	<u>          </u>	<u>          </u>
<b>Net book value</b>		
At 31 May 2025	-	-
	<u>          </u>	<u>          </u>

continued

**Graygil Consulting Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed by group undertakings	<b>957,007</b>	957,007
Taxation	<b>978</b>	978
	<u><b>957,985</b></u>	<u>957,985</u>

All debtors above are due within twelve months.

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Accruals	<b>4,500</b>	4,500
	<u><b>4,500</b></u>	<u>4,500</u>

The repayment terms of creditors vary between on demand and thirty days. No interest is payable on trade creditors. The terms of the accruals are based on the underlying contracts.

<b>10. Income Statement</b>	<b>2025</b>	<b>2024</b>
	€	€
At 1 June 2024	<b>954,538</b>	954,801
Loss for the financial year	<b>(250)</b>	(263)
At 31 May 2025	<u><b>954,288</b></u>	<u>954,538</u>

**11. Capital commitments**

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

**12. 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.

**13. Parent company**

The company is a wholly owned subsidiary of Gray Eagle Investments Limited. Gray Eagle Investments Limited is registered in Ireland with an addresss of Block A, George's Quay Plaza, George's Quay, Dublin 2.

**14. Controlling interest**

The company is ultimately owned and controlled by Oisín Gilbride through his shareholding in Gray Eagle Investments Limited.

**15. Events After the End of the Reporting Period**

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

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 28 January 2026.