

Ceardean Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

Ceardean Limited
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Ceardean Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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.

Signed on behalf of the board

Derek Trenaman
Director

Cathy Trenaman
Director

23 February 2026

Ceardean Limited
BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>77,094</u>	<u>44,106</u>
Current Assets			
Debtors	7	355,568	313,332
Cash and cash equivalents		<u>429,109</u>	<u>212,948</u>
		<u>784,677</u>	<u>526,280</u>
Creditors: amounts falling due within one year	8	<u>(325,227)</u>	<u>(202,781)</u>
Net Current Assets		<u>459,450</u>	<u>323,499</u>
Total Assets less Current Liabilities		<u>536,544</u>	<u>367,605</u>
Creditors: amounts falling due after more than one year	9	<u>(32,917)</u>	<u>(3,050)</u>
Net Assets		<u>503,627</u>	<u>364,555</u>
Capital and Reserves			
Called up share capital presented as equity		120	120
Retained earnings		<u>503,507</u>	<u>364,435</u>
Equity attributable to owners of the company		<u>503,627</u>	<u>364,555</u>

Ceardean Limited

BALANCE SHEET

as at 31 May 2025

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 Ceardean 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) 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 23 February 2026 and signed on its behalf by:

Derek Trenaman
Director

Cathy Trenaman
Director

Ceardean Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	120	252,249	252,369
Profit for the financial year	-	112,186	112,186
Net proceeds of equity Ordinary share issue	120	-	120
At 31 May 2024	120	364,435	364,555
Profit for the financial year	-	139,072	139,072
At 31 May 2025	120	503,507	503,627

Ceardean Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

Ceardean Limited is a company limited by shares incorporated in Ireland. D8 Studios, 9 Dolphins Barn, Dublin 8, Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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 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.

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of discounts and value added tax.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	-	5% Straight line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Straight Line

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

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.

Ceardean Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

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.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	24,767	25,600
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	608	761
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 10, (2024 - 10).

	2025	2024
	Number	Number
Administration	1	1
Directors	2	2
Operations	7	7
	<u> </u>	<u> </u>
	10	10
	<u> </u>	<u> </u>

6. Tangible assets

	Long leasehold property €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost				
At 1 June 2024	12,500	78,594	74,759	165,853
Additions	-	9,220	48,535	57,755
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2025	12,500	87,814	123,294	223,608
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 June 2024	5,000	49,412	67,335	121,747
Charge for the financial year	625	11,866	12,276	24,767
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2025	5,625	61,278	79,611	146,514
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 May 2025	6,875	26,536	43,683	77,094
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 May 2024	7,500	29,182	7,424	44,106
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Ceardean Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	<u>43,684</u>	<u>12,276</u>	<u>7,424</u>	<u>14,953</u>

7. Debtors	2025 €	2024 €
Trade debtors	275,092	252,451
Other debtors	36,854	27,173
Prepayments	15,519	14,766
Accrued income	28,103	18,942
	<u>355,568</u>	<u>313,332</u>

Trade debtors and intercompany debtors are under normal terms of credit and commercial terms and are not interest bearing and repayable on demand.

8. Creditors Amounts falling due within one year	2025 €	2024 €
Net obligations under finance leases and hire purchase contracts	11,641	8,972
Trade creditors	38,900	48,490
Taxation	90,460	76,355
Directors' current accounts (Note 11)	20,307	16,596
Other creditors	1,079	454
Accruals	162,840	51,914
	<u>325,227</u>	<u>202,781</u>

Trade and other creditors are payable at various dates in accordance with the usual suppliers and usual customary terms. Tax and social securities are repayable at various dates over the coming months in line with tax authority guidelines.

9. Creditors Amounts falling due after more than one year	2025 €	2024 €
Finance leases and hire purchase contracts	<u>32,917</u>	<u>3,050</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	11,641	8,972
Repayable between one and five years	32,917	3,050
	<u>44,558</u>	<u>12,022</u>

Ceardean Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

10. Income Statement

	2025	2024
	€	€
At 1 June 2024	364,435	252,249
Profit for the financial year	139,072	112,186
At 31 May 2025	503,507	364,435

11. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	134,848	132,034
Pension contributions	48,000	-
	182,848	132,034

The following amounts are repayable to the directors:

	2025	2024
	€	€
Derek Trenaman	20,307	16,596

12. Related party transactions

Derek Trenaman owns 100% of the share capital in Ceardean Limited. Derek Trenaman, Cathy Trenaman and Sarah Trenaman who are siblings, each own 25% of the share capital of Ceardean Architects Limited. During the year Ceardean Architects Limited charged Ceardean Limited €60,000 (2024 - €10,000) for services. Ceardean Limited charged Ceardean Architects Limited nil (2024 - €20,000) for services. At the year end Ceardean Architects Limited was owed €648 by Ceardean Limited (2024 - €37,052 receivable from Ceardean Architects Limited).

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 February 2026.