

Company Number: 545308

Glencarra Ringsend Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Glencarra Ringsend Limited

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Glencarra Ringsend Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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" 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

David Hall
Company Secretary

10 March 2026

Declan Byrne
Director

10 March 2026

Glencarra Ringsend Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	7	1,130,596	1,130,596
Debtors	8	81,021	79,396
Cash and cash equivalents		19,643	34,243
		<u>1,231,260</u>	<u>1,244,235</u>
Creditors: amounts falling due within one year	9	(1,187,813)	(1,210,259)
Net Current Assets		<u>43,447</u>	<u>33,976</u>
Total Assets less Current Liabilities		<u>43,447</u>	<u>33,976</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		43,347	33,876
Shareholders' Funds		<u>43,447</u>	<u>33,976</u>

We as Directors of Glencarra Ringsend 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 10 March 2026 and signed on its behalf by:

David Hall
Company Secretary

Declan Byrne
Director

Glencarra Ringsend Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	23,984	24,084
Profit for the financial year	-	9,892	9,892
At 30 June 2024	100	33,876	33,976
Profit for the financial year	-	9,471	9,471
At 30 June 2025	100	43,347	43,447

Glencarra Ringsend Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Glencarra Ringsend Limited is a company limited by shares incorporated in Ireland

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 30 June 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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" 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.

Turnover

represents the total invoice value, excluding value added tax, of sales made during the year and derives from the provision of goods falling within the company's ordinary activities. Turnover is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods.

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 "€".

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:

Fixtures, fittings and equipment	-	33% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Glencarra Ringsend Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 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.

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	-	162
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

5. Tax on profit

	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 25.00% (2024 - 25.00%) (Note 5 (b))	6,374	6,660
	<u> </u>	<u> </u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland 25.00% (2024 - 25.00%). The differences are explained below:

	2025	2024
	€	€
Profit taxable at 25.00%	15,845	16,552
	<u> </u>	<u> </u>
Profit before tax		
multiplied by the standard rate of corporation tax		
in Republic of Ireland at 25.00% (2024 - 25.00%)	3,961	4,138
Effects of:		
Expenses not deductible for tax purposes	90	-
Capital allowances for period in excess of depreciation	(116)	(75)
Close company surcharge	2,439	2,597
	<u> </u>	<u> </u>
Total tax charge for the financial year (Note 5 (a))	6,374	6,660
	<u> </u>	<u> </u>

Glencarra Ringsend Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost or Valuation		
At 1 July 2024	3,215	3,215
	<hr/>	<hr/>
At 30 June 2025	3,215	3,215
	<hr/>	<hr/>
Depreciation		
At 1 July 2024	3,215	3,215
	<hr/>	<hr/>
At 30 June 2025	3,215	3,215
	<hr/>	<hr/>
Net book value		
At 30 June 2025	-	-
	<hr/> <hr/>	<hr/> <hr/>
7. Stocks	2025	2024
	€	€
Work in progress	1,130,596	1,130,596
	<hr/> <hr/>	<hr/> <hr/>
The replacement cost of stock did not differ significantly from the figures shown.		
8. Debtors	2025	2024
	€	€
Amounts owed by group undertakings (Note 12)	80,150	78,813
Unpaid Share Capital	100	100
Taxation	771	483
	<hr/>	<hr/>
	81,021	79,396
	<hr/> <hr/>	<hr/> <hr/>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	-	2,446
Directors' current accounts (Note 11)	1,185,713	1,205,713
Accruals	2,100	2,100
	<hr/>	<hr/>
	1,187,813	1,210,259
	<hr/> <hr/>	<hr/> <hr/>
10. Income Statement		
	2025	2024
	€	€
At 1 July 2024	33,876	23,984
Profit for the financial year	9,471	9,892
	<hr/>	<hr/>
At 30 June 2025	43,347	33,876
	<hr/> <hr/>	<hr/> <hr/>

Glencarra Ringsend Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

11. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
David Hall	<u>1,185,713</u>	<u>1,205,713</u>

12. Related party transactions

Transactions and balances with group companies:

	2025	2024
	€	€
Group Undertaking Debtors		
Glencarra Homes Ballybride Limited	75,000	75,000
Glencarra Homes Limited	5,150	3,813
	<u>80,150</u>	<u>78,813</u>

13. Parent company

The company regards Glencarra Homes Limited as its parent company.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 March 2026.