

Company Number: 542317

GSI Ventures Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

GSI Ventures Limited

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GSI Ventures Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		676	1,529
Current Assets			
Debtors		32,540	21,324
Cash and cash equivalents		390,624	326,307
		423,164	347,631
Creditors: amounts falling due within one year	5	(28,379)	(30,285)
Net Current Assets		394,785	317,346
Total Assets less Current Liabilities		395,461	318,875
Capital and Reserves			
Called up share capital presented as equity	6	60	60
Other reserves	7	(108,700)	(108,700)
Retained earnings		504,101	427,515
Equity attributable to owners of the company		395,461	318,875

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.

I as Director of GSI Ventures 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) I 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.

Approved by the board on 22 January 2026 and signed on its behalf by:

Shane Geary
Director

GSI Ventures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

GSI Ventures 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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.

Turnover

Turnover comprises the invoice value of services provided by the company, exclusive of trade 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:

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.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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

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.

GSI Ventures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company pension scheme are charged to the Profit and Loss Account in the period to which they relate.

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/(crediting):		
Depreciation of tangible assets	853	853
Government grants received	(5,707)	-
	<u> </u>	<u> </u>

4. Employees and remuneration

Number of employees

The average number of persons employed (including executive director) during the financial year was as follows:

	2025	2024
	Number	Number
Service	3	3
	<u> </u>	<u> </u>

5. Creditors	2025	2024
	€	€

Included in creditors:

Amounts falling due within one year

Bank loans and overdrafts	3,779	3,604
Taxation	15,846	19,198
	<u> </u>	<u> </u>

6. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares Class 1	1,000,000	€1.00 each	1,000,000	1,000,000
			<u> </u>	<u> </u>
Allotted, called up and fully paid				
Ordinary Shares Class 1	60	€1.00 each	60	60
			<u> </u>	<u> </u>

The director's and the secretary's interests in the shares of the company are as follows:-

			Number Held	
			At	
Name	Class of Shares		30/04/25	01/05/24
Shane Geary	Ordinary Shares Class 1		60	60
			<u> </u>	<u> </u>

GSI Ventures Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Income Statement

	Profit and loss account €	Capital redemption reserve €	Total €
At 1 May 2024	427,515	(108,700)	318,815
Profit for the financial year	76,586	-	76,586
At 30 April 2025	<u>504,101</u>	<u>(108,700)</u>	<u>395,401</u>

8. Director's remuneration and transactions

	2025 €	2024 €
Director's remuneration		
Remuneration	118,687	115,054
Pension contributions	24,000	17,000
	<u>142,687</u>	<u>132,054</u>

As permitted by the Companies Act 2014 the following interest free loans were made to the director:

	Balance at 30/04/25 €	Advances €	Repayments €	Balance at 30/04/24 €	Maximum in year €
Shane Geary	<u>15,000</u>	<u>15,000</u>	<u>-</u>	<u>-</u>	<u>15,000</u>

The aggregate value of all such arrangements with the director at the end of the financial year, expressed as a percentage of the company's relevant net assets: **3.793%**

9. Post-Balance Sheet Events

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 January 2026.

GSI Ventures Limited
EXTRACT FROM DIRECTOR'S REPORT
for the financial year ended 30 April 2025

Extract from the Director's Report in accordance with Section 329 of the Companies Act 2014

The director's and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 30/04/25	Number Held At 01/05/24
Shane Geary	Ordinary Shares Class 1	<u>60</u>	<u>60</u>

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.