

Company registration number: 585036

Gortamullen Business Park Ltd
Unaudited abridged financial statements
for the financial year ended 31 May 2025

Gortamullen Business Park Ltd

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Gortamullen Business Park Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 and then apply them consistently;
- make judgments 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.

Gortamullen Business Park Ltd

**Accountants' Report to the board of directors
on the Unaudited abridged financial statements of Gortamullen Business Park Ltd**

In accordance with the engagement letter dated 13 February 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 31 May 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Adrian Galvin
For and behalf of:
Adrian Galvin & Co
Chartered Accountant & Registered Auditor
Main St.,
Kenmare,
Co Kerry.

13 February 2026

Gortamullen Business Park Ltd

**Balance sheet
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Financial assets	6	522,094		604,959	
			522,094		604,959
Current assets					
Cash at bank and in hand		1,634		1,660	
		1,634		1,660	
Creditors: amounts falling due within one year					
	7	(522,927)		(524,914)	
Net current liabilities			(521,293)		(523,254)
Total assets less current liabilities			801		81,705
Net assets			801		81,705
Capital and reserves					
Called up share capital presented as equity	8		100		100
Profit and loss account			701		81,605
Shareholders funds			801		81,705

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

The notes on pages 5 to 10 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 31 May 2025**

We, as directors of Gortamullen Business Park Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- 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);
- 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
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 13 February 2026 and signed on behalf of the board by:

Eileen Granville
Director

Donald Lynch
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Gortamullen Business Park Ltd

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

1. General information

Gortamullen Business Park Limited is a private company limited by shares, incorporated in the Republic of Ireland on 27th June 2016.(Registered no. 585036). The Registered Office is Gortamullen Business Park, Mart road, Kenmare, Co Kerry.

Principal activity of the company is the making investments, primarily investments generating rental income.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Judgements and key sources of estimation uncertainty

Preparation of financial statements requires management to make significant judgements and estimates in arriving at the figure in the financial statements. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Impairment of debtors

Provision is made for expected bad debts included in trade debtors. The provision is based on the up to date knowledge of the customer concerned and recent payment history of the customer.

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

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

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

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 are 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.

4. Other operating income

	2025	2024
	€	€
Rental income	79,731	111,587

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	81,605	(1)
Profit for the financial year	54,702	81,606
Dividends paid	(135,606)	-
At the end of the financial year	701	81,605

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

6. Financial assets

	Loans to undertakings with which the company is linked by virtue of participating interests €	Total €
Cost		
At 1 June 2024	604,959	604,959
Additions	189,731	189,731
Disposals	(272,596)	(272,596)
At 31 May 2025	<u>522,094</u>	<u>522,094</u>
Provision for diminution in value		
At 1 June 2024 and 31 May 2025	-	-
Carrying amount		
At 31 May 2025	<u>522,094</u>	<u>522,094</u>
At 31 May 2024	<u>604,959</u>	<u>604,959</u>

7. Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	-	2,048
Amounts owed to group undertakings	497,489	492,431
Other creditors including tax and social insurance	24,953	29,950
Accruals	485	485
	<u>522,927</u>	<u>524,914</u>

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

8. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares shares of € 1.00 each	1,000,000	1,000,000	1,000,000	1,000,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 1.00 each	100	100	100	100
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Gortamullen Property Partnership-Investment	82,864	34,239	522,094	604,959
Trentstone Ltd-Loan	5,058	50,000	(497,489)	(492,431)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Gortamullen Business Park Partnership

Gortamullen Business Park Limited (reduced)/increased its investment in Gortamullen Business Park Property Partnership during the year by (€82,864) (2024- €34,239), the investment carried as fixed asset at year end €522,094 (2024-€604,959).

Trentstone Limited

Trentstone Limited holds all the shares in Gortamullen Business Park Limited, in addition to having common directors. During the year Gortamullen Business Park Ltd loan to Trentstone Limited increased/(reduced) €5,058 (2024- €50,000), balance at year-end €497,489 (2024- €492,431). This loan is non-interest bearing.

10. Controlling party

The parent company is Trentstone Limited which holds 100% of the share capital in the company. Trentstone Limited was incorporated in the Republic of Ireland, registered number 584272 Trentstone Limited is a private company limited by shares, incorporated on 14th June 2016. Registered office is Gortamullen Business Park, Mart Road, Kenmare, Co Kerry.

The ultimate controlling party is Patrick Granville and Garine Lynch.

Gortamullen Business Park Ltd

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

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 13 February 2026.