



# Abridged Financial Statements

## Pasteridge Limited

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For the financial year ended 31 March 2025

**Pasteridge Limited**

## Company Information

<b>Directors</b>	Colm Moynihan Dermot Moynihan
<b>Company secretary</b>	Colm Moynihan
<b>Registered number</b>	506212
<b>Registered office</b>	Unit 4, Block 4B Blanchardstown Corporate Park Blanchardstown Dublin 15
<b>Independent auditor</b>	Grant Thornton Chartered Accountants & Statutory Audit Firm 13 - 18 City Quay Dublin 2

Pasteridge Limited

## Contents

	Page
<b>Special auditor's report</b>	1 - 5
<b>Abridged statement of financial position</b>	6
<b>Statement of changes in equity</b>	7
<b>Notes to the abridged financial statements</b>	8 - 11

# Independent auditor's special report to the directors of Pasteridge Limited pursuant to section 356 of the Companies Act 2014

## **Opinion**

In our opinion, the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of Pasteridge Limited ("the Company") and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

## **Basis of opinion**

We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 6 to 11 which the directors of Pasteridge Limited propose to annex to the Annual return of the Company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

## **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's directors in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our audit work, for this report, or for the opinions we have formed.

## **Other information**

On 22/08/2025 we reported, as auditor of the Company, to the members on the financial statements for the financial year ended 31 March 2025, and the full text of our audit report is reproduced below.



Dan Holland, FCA  
for and on behalf of

**Grant Thornton**  
Chartered Accountants &  
Statutory Audit Firm  
13-18 City Quay  
Dublin 2

Date: 22 August 2025

# Independent auditor's special report to the directors of Pasteridge Limited pursuant to section 356 of the Companies Act 2014

## **Opinion**

We have audited the financial statements of Pasteridge Limited (the "Company"), which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial year ended 31 March 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland).

In our opinion, Pasteridge Limited's financial statements:

- give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its financial performance for the financial year then ended; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Responsibilities of the auditor for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.

# Independent auditor's special report to the directors of Pasteridge Limited pursuant to section 356 of the Companies Act 2014 (continued)

## **Other information**

Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. The directors are responsible for the other information. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies in the financial statements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on which we are required to report by the Companies Act 2014**

- We have obtained all the information and explanations which we consider necessary for the purposes of our audit.
- In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.
- The financial statements are in agreement with the accounting records.
- In our opinion the information given in the Directors' Report is consistent with the financial statements. Based solely on the work undertaken in the course of our audit, in our opinion, the Directors' Report has been prepared in accordance with the requirements of the Companies Act 2014, excluding the requirements on sustainability reporting in Part 28.

## **Matters on which we are required to report by exception**

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

Under the Companies Act 2014, we are required to report to you if, in our opinion, the disclosures of directors' remuneration and transactions specified by sections 305 to 312 of the Act have not been made. We have no exceptions to report arising from this responsibility.

# Independent auditor's special report to the directors of Pasteridge Limited pursuant to section 356 of the Companies Act 2014 (continued)

## **Responsibilities of management and those charged with governance for the financial statements**

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

## **Responsibilities of the auditor for the audit of the financial statements**

The auditor's objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), the auditor will exercise professional judgment and maintain professional scepticism throughout the audit. They will also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

# Independent auditor's special report to the directors of Pasteridge Limited pursuant to section 356 of the Companies Act 2014 (continued)

## **Responsibilities of the auditor for the audit of the financial statements (continued)**

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If they conclude that a material uncertainty exists, they are required to draw attention in the auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify their opinion. Their conclusions are based on the audit evidence obtained up to the date of the auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves a true and fair view.

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that may be identified during the audit.

## **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.



Dan Holland, FCA  
for and on behalf of  
**Grant Thornton**  
Chartered Accountants &  
Statutory Audit Firm  
13-18 City Quay  
Dublin 2

Date: 22 August 2025

## Abridged statement of financial position

As at 31 March 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Investments	5	867,838	867,838
		<u>867,838</u>	<u>867,838</u>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(860,210)	(860,210)
		<u>(860,210)</u>	<u>(860,210)</u>
<b>Net current liabilities</b>			
		<u>(860,210)</u>	<u>(860,210)</u>
<b>Net assets</b>			
		<u>7,628</u>	<u>7,628</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	7	1,000	1,000
Profit and loss account	8	6,628	6,628
		<u>7,628</u>	<u>7,628</u>
<b>Shareholders' funds</b>			
		<u>7,628</u>	<u>7,628</u>

We, as directors of Pasteridge Limited, state that:

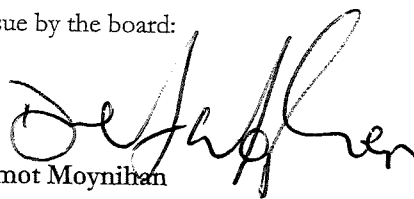
The Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it is entitled to the benefit of that exemption as a small Company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board:



Colm Moynihan  
Director



Dermot Moynihan  
Director

Date:

21/8/2025

The notes on pages 8 to 11 form part of these financial statements.

## Statement of changes in equity

For the financial year ended 31 March 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	1,000	6,628	7,628
<b>Comprehensive income for the financial year</b>			
Profit for the financial year	-	-	-
<b>At 31 March 2025</b>	<u>1,000</u>	<u>6,628</u>	<u>7,628</u>

## Statement of changes in equity

For the financial year ended 31 March 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	1,000	6,628	7,628
<b>At 31 March 2024</b>	<u>1,000</u>	<u>6,628</u>	<u>7,628</u>

The notes on pages 8 to 11 form part of these financial statements.

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 1. General information

Pasteridge Limited (the "Company"), is a private company limited by shares which is registered and incorporated in the Republic of Ireland. The Company's registered office is Unit 4, Block 4B, Blanchardstown Corporate Park, Blanchardstown, Dublin 15.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The Company's functional and presentational currency is Euro (€).

The following principal accounting policies have been applied:

### 2.2 Consolidation

In accordance with section 280B of the Companies (Accounting) Act 2017, the Company does not prepare consolidated financial statements as the Company and its subsidiaries combined meet the size exemption criteria for a group. As a result, these financial statements present information relating to the Company as an individual undertaking and do not contain consolidated information as the parent of a group.

### 2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 2. Accounting policies (continued)

### 2.4 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

### 2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

### 2.6 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

## 3. Judgments in applying accounting policies and key sources of estimation uncertainty

Management were not required to exercise any judgements in order to apply the above stated accounting policies. All figures in the primary financial statements are fully supportable and no estimation techniques were used.

### Impairment of investments

At each reporting date the Company assesses whether there is any indication of impairment. If such indication exists, the recoverable amount of the asset is determined which is the higher of its fair value less costs to sell and its value in use. An impairment loss is recognised where the carrying amount exceeds the recoverable amount.

## 4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024: €NIL).

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

## 5. Financial assets

	Investments in subsidiary companies €
<b>Cost or valuation</b>	
At 1 April 2024	867,838
At 31 March 2025	<u>867,838</u>

## 6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	857,738	857,738
Corporation tax	2,371	2,371
Other creditors	101	101
	<u>860,210</u>	<u>860,210</u>

## 7. Share capital

	2025 €	2024 €
<b>Authorised</b>		
5,000,000 (2024 - 5,000,000) Ordinary shares of €1.00 each	<u>5,000,000</u>	<u>5,000,000</u>
<b>Allotted, called up and fully paid</b>		
1,000 (2024 - 1,000) Ordinary shares of €1.00 each	<u>1,000</u>	<u>1,000</u>

## 8. Reserves

### Profit and loss account

Profit and loss account includes all current and prior period retained profits and losses.

## 9. Post balance sheet events

There have been no adjusting events affecting the Company since the financial year end.

Pasteridge Limited

# Notes to the abridged financial statements

For the financial year ended 31 March 2025

**10. Controlling party**

The Company wholly owned and controlled by Colm Moynihan and Dermot Moynihan.

**11. Approval of financial statements**

The board of directors approved these financial statements for issue on 22 August 2025