

GRYPHON GEOTECHNICAL LIMITED

**Seaview House,
Annestown,
Co Waterford.**

ANNUAL REPORT

for the Year ended

30th June 2025

Registered Number 722865

GRYPHON GEOTECHNICAL LIMITED

Balance Sheet as at 30th June 2025.

	<u>2025</u>	<u>2024</u>
	<u>NOTES</u>	
	€	€
Fixed Assets	2,404	3,606
Current Assets	17,410	20,659
Prepayments and accrued income		
Creditors: amounts falling due within one year	(46,837)	(38,858)
Net assets less current liabilities	€ <u>(27,023)</u>	€ <u>(14,593)</u>
Capital and reserves	€ <u>(27,023)</u>	€ <u>(14,593)</u>

These financial statements have been prepared in accordance with the Micro Companies Regime

We, as directors of GRYPHON GEOTECHNICAL LIMITED, state that:

- (a) the company is availing itself of audit exemption- 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 section 358 is complied with;
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- (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 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,
- (e) we have relied on the specified exemption contained in section 352 of the Companies Act 2014. (abridged financial statements).
- (f) we have done so as the company is entitled to the benefit of that exemption as a micro company.
- (g) the abridged financial statements have been properly prepared in accordance with section 353.

On behalf of the board on the 9th February 2026

Louisa Griffin
Director

Edward Griffin
Director

GRYPHON GEOTECHNICAL LIMITED

Notes to the Financial Statements for the Year ended 30th June 2025.

1 General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Gryphon Geotechnical Limited , for the financial period ended 30th April 2025

Gryphon Geotechnical Ltd is a limited company (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 722865). The Registered Office of Gryphon Geotechnical Limited is Seaview House, Annestown, Co Waterford which is also the principal place of business of the company

Currency

The financial statements have been presented in the Euro currency (€) 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 105 *The Financial Reporting Standard applicable to the Micro-Entities Regime* issued by the Financial Reporting Council and promulgated by the Association of Chartered Certified Accountants . The company qualifies as a micro company for the period, as defined by section 280D of the Act, in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Act and FRS 105.

Tangible fixed assets

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Freehold Buildings	-	over 50 years
Plant and Machinery	-	over 4 to 6 years

The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

GRYPHON GEOTECHNICAL LIMITED

Notes to the Financial Statements for the Year ended 30th June 2025.

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Impairments of assets, other than financial instruments, stocks and work in progress

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services such as restoration and repair of furniture is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

Dividends

Dividends to the company's equity shareholders are recognised as a liability of the company when approved by the company's shareholders. No dividends are proposed to be paid at present.

Financial Instruments

101 Ordinary Shares @ €1.00 each

Ordinary Share Capital

Cash consists of cash on hand and demand deposits.

Cash and cash equivalents

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount loaned plus transaction costs. Subsequently, loans made by the company are stated at transaction price plus transaction costs not yet recognised and cumulative interest income minus repayments and any reduction for impairment or uncollectability, where there is evidence of impairment.

All borrowings by the company are initially recorded at the amount borrowed less transaction costs. Subsequently, borrowings are stated at the transaction price minus transaction costs not yet recognised and repayments plus cumulative interest expenses incurred.

Loans and borrowings are classified as current assets or current liabilities unless the borrower has an unconditional right to defer settlement for at least twelve months after the financial year end date.

