

**Ridgestur Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Ridgestur Limited

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**Ridgestur Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Stephen O'Donovan Gillian O'Donovan Barry O'Donovan Catherine Wiseman
<b>Company Secretary</b>	Mr. Stephen O'Donovan
<b>Company Number</b>	552886
<b>Registered Office</b>	Mullagh Bantry Co Cork
<b>Business Address</b>	Wolfe Tone Square Bantry Co Cork
<b>Accountants</b>	Power Murray & Co Chartered Accountants The Quay Bantry Co. Cork

# **Ridgestur 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**

**Stephen O'Donovan**  
**Director**

**16 March 2026**

**Gillian O'Donovan**  
**Director**

**16 March 2026**

# Ridgestur Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	900,165	908,772
<b>Current Assets</b>			
Debtors	7	5,066	5,000
Cash and cash equivalents		30,817	18,456
		35,883	23,456
<b>Creditors: amounts falling due within one year</b>	8	(757,918)	(725,209)
<b>Net Current Liabilities</b>		(722,035)	(701,753)
<b>Total Assets less Current Liabilities</b>		178,130	207,019
<b>Capital and Reserves</b>			
Called up share capital presented as equity		132	100
Retained earnings		177,998	206,919
<b>Equity attributable to owners of the company</b>		178,130	207,019

We as Directors of Ridgestur 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 16 March 2026 and signed on its behalf by:

**Stephen O'Donovan**  
Director

**Gillian O'Donovan**  
Director

**Ridgestur Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	100	247,150	247,250
Loss for the financial year	-	(40,231)	(40,231)
<b>At 30 June 2024</b>	100	206,919	207,019
Loss for the financial year	-	(28,921)	(28,921)
Net proceeds of equity Ordinary share issue	32	-	32
<b>At 30 June 2025</b>	<b>132</b>	<b>177,998</b>	<b>178,130</b>

# Ridgestur Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Ridgestur Limited is a company limited by shares incorporated in Ireland. Mullagh, Bantry, Co Cork is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) 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 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with 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" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### 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:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	12.5% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line
Bar Licence	-	0% Straight line

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.

#### 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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

**Ridgestur Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**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.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

The ordinary share capital of the company is presented as equity.

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<u>13,281</u>	<u>23,218</u>

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 20, (2024 - 1).

	<b>2025</b>	2024
	<b>Number</b>	Number
Directors	<u>1</u>	<u>1</u>
	<u>1</u>	<u>1</u>

**5. Tax on loss**

	<b>2025</b>	2024
	€	€
<b>Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax	<u>-</u>	<u>-</u>

**Ridgestur Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**6. Tangible assets**

	Land and buildings freehold	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Bar Licence	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 July 2024	836,489	1,561	283,256	33,496	22,000	1,176,802
Additions	4,674	-	-	-	-	4,674
At 30 June 2025	841,163	1,561	283,256	33,496	22,000	1,181,476
<b>Depreciation</b>						
At 1 July 2024	-	585	254,884	12,561	-	268,030
Charge for the financial year	-	195	8,899	4,187	-	13,281
At 30 June 2025	-	780	263,783	16,748	-	281,311
<b>Net book value</b>						
At 30 June 2025	<b>841,163</b>	<b>781</b>	<b>19,473</b>	<b>16,748</b>	<b>22,000</b>	<b>900,165</b>
At 30 June 2024	836,489	976	28,372	20,935	22,000	908,772

**Ridgestur Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

<b>7. Debtors</b>	<b>2025</b>	2024
	€	€
Amounts owed by connected parties (Note 12)	<b>5,000</b>	5,000
Directors' current accounts (Note 11)	<b>66</b>	-
	<u><b>5,066</b></u>	<u>5,000</u>
	<u><u><b>5,066</b></u></u>	<u><u>5,000</u></u>
<b>8. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to connected parties (Note 12)	<b>752,866</b>	361,385
Taxation	-	106
Directors' current accounts (Note 11)	<b>70</b>	363,410
Accruals	<b>4,982</b>	308
	<u><b>757,918</b></u>	<u>725,209</u>
	<u><u><b>757,918</b></u></u>	<u><u>725,209</u></u>
<b>9. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 July 2024	<b>206,919</b>	247,150
Loss for the financial year	<b>(28,921)</b>	(40,231)
	<u><b>177,998</b></u>	<u>206,919</u>
At 30 June 2025	<u><u><b>177,998</b></u></u>	<u><u>206,919</u></u>
<b>10. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
<b>11. Directors' remuneration and transactions</b>	<b>2025</b>	2024
	€	€
<b>Directors' remuneration</b>		
Remuneration	<u><b>800</b></u>	<u>2,600</u>
	<u><u><b>800</b></u></u>	<u><u>2,600</u></u>
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	€	€
Stephen O'Donovan	-	147,567
Gillian O'Donovan	<b>70</b>	43,843
Barry O'Donovan	-	60,000
Catherine Wiseman	-	112,000
	<u><b>70</b></u>	<u>363,410</u>
	<u><u><b>70</b></u></u>	<u><u>363,410</u></u>
Net balances due (to) the directors:		
	<b>2025</b>	2024
	€	€
Stephen O'Donovan	-	(147,567)
Gillian O'Donovan	<b>(70)</b>	(43,843)
Barry O'Donovan	<b>33</b>	(60,000)
Catherine Wiseman	<b>33</b>	(112,000)
	<u><b>(4)</b></u>	<u>(363,410)</u>
	<u><u><b>(4)</b></u></u>	<u><u>(363,410)</u></u>

**Ridgestur Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**12. Related party transactions**

Transactions with group companies include ...

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2025 €</b>	<b>Movement in year €</b>	<b>Balance 2024 €</b>	<b>Maximum in year €</b>
The Brick Oven Limited	<b>5,000</b>	-	5,000	-
The following amounts are due to other connected parties:				
			<b>2025 €</b>	<b>2024 €</b>
Bantry Bay Hotel Limited			<b>752,866</b>	361,385
Net balances with other connected parties:				
			<b>2025 €</b>	<b>2024 €</b>
Bantry Bay Hotel Limited			<b>(752,866)</b>	(361,385)
The Brick Oven Limited			<b>5,000</b>	5,000
			<b>(747,866)</b>	(356,385)

**13. Post-Balance Sheet Events**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 16 March 2026.