

BARNAVIE HOLDINGS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

BARNAVIEW HOLDINGS LIMITED

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BARNAVIEW HOLDINGS LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 28 FEBRUARY 2025**

	Note	28 February 2025 €	29 February 2024 €
Fixed assets			
Tangible assets	6	885,894	889,295
		885,894	889,295
Current assets			
Debtors: amounts falling due within one year	7	-	564
Cash at bank and in hand		451,413	249,734
		451,413	250,298
Creditors: amounts falling due within one year	8	(461,782)	(313,301)
Net current liabilities		(10,369)	(63,003)
Total assets less current liabilities		875,525	826,292
Net assets		875,525	826,292
Capital and reserves			
Called up share capital presented as equity		127	127
Profit and loss account		875,398	826,165
Shareholders' funds		875,525	826,292

We, as directors of Barnaview Holdings Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) 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 were approved and authorised for issue by the board:

Donal Costello
Director
Date: 4 December 2025

Mary Costello
Director
Date: 4 December 2025

The notes on pages 3 to 7 form part of these financial statements.

BARNAVIEW HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 March 2023	127	768,496	768,623
Profit for the year	-	57,669	57,669
At 1 March 2024	<u>127</u>	<u>826,165</u>	<u>826,292</u>
Profit for the year	-	89,035	89,035
Contributions by and distributions to owners			
Dividends: Equity capital	-	(39,802)	(39,802)
At 28 February 2025	<u><u>127</u></u>	<u><u>875,398</u></u>	<u><u>875,525</u></u>

The notes on pages 3 to 7 form part of these financial statements.

BARNAVIEW HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. General information

Barnaview Holdings Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Ballinagoul, Kilmallock, Co. Limerick 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. All figures in the financial statements have been rounded to the nearest Euro (€) for presentation purposes.

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 judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

2.4 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.

BARNAVIEW HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

2. Accounting policies (continued)

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is 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.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2.0%	Straight Line
Fixtures and fittings	-	12.5%	Straight Line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 Debtors

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

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

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

2.9 Ordinary share capital

A liability is recognised to the extent of any unused holiday pay entitlement which is accrued at the reporting date and carried forward to future periods. This is measured at the undiscounted salary cost of the future holiday entitlement so accrued at the reporting date.

BARNAVIEW HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

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

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(i) Going Concern

The financial statements have been prepared on the going concern basis, which assumes the company and group will continue in operational existence for the foreseeable future, being a period of not less than 12 months from the date of approval of the financial statements. The directors have reviewed forecasts for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

4. Profit on ordinary activities before taxation

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	<u>3,401</u>	<u>3,401</u>

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	<u>2</u>	<u>2</u>

BARNAVIEW HOLDINGS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

6. Tangible fixed assets

	Freehold property €	Fixtures and fittings €	Total €
Cost or valuation			
At 1 March 2024	933,882	33,191	967,073
At 28 February 2025	933,882	33,191	967,073
Depreciation			
At 1 March 2024	44,587	33,191	77,778
Charge for the year	3,401	-	3,401
At 28 February 2025	47,988	33,191	81,179
Net book value			
At 28 February 2025	885,894	-	885,894
At 29 February 2024	889,295	-	889,295

7. Debtors

	28 February 2025 €	29 February 2024 €
Other debtors	-	564
	-	564

8. Creditors: Amounts falling due within one year

	28 February 2025 €	29 February 2024 €
Trade creditors	124,430	79,403
Corporation tax	10,652	-
Taxation and social insurance	14,094	5,357
Directors' loan account (Note 10)	195,099	186,034
Accruals	117,507	42,507
	461,782	313,301

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

9. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

10. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	33,555	11,160
	<u>33,555</u>	<u>11,160</u>

Transactions with directors

There is €205,050 repayable to the director Donal Costello in 2025 (2024 - €186,034).

11. Ultimate parent company

The company's ultimate parent undertaking is Donal Costello (Plant Hire) Ltd.

Donal Costello (Plant Hire) Ltd is regarded as both the controlling party and the ultimate controlling party.

12. Post balance sheet events

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

13. Approval of financial statements

The board of directors approved these financial statements for issue on 4 December 2025