

**Company Number: 137301**

**Pantrim Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Pantrim Ltd**  
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**Pantrim Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	William Smyth Niamh Smyth
<b>Company Secretary</b>	William Smyth
<b>Company Number</b>	137301
<b>Registered Office and Business Address</b>	Balmoral Navan Meath Ireland
<b>Accountants</b>	Farrelly & Scully Ltd Chartered Certified Accountants 2 Kennedy Road Navan Meath Ireland
<b>Bankers</b>	AIB Bank 1 Lower Baggot Street Dublin 2 Ireland
<b>Solicitors</b>	Reddy Charlton 12 Fitzwilliam Place Dublin 2 Ireland

**Pantrim Ltd**  
**BALANCE SHEET**

as at 31 March 2025

	2025	2024
	€	€
Fixed Assets	<b>4,995,796</b>	2,331,552
Current assets	<b>137,640</b>	315,166
Prepayments and accrued income	<b>944</b>	-
Creditors: amounts falling due within one year	<b>(4,857,606)</b>	(5,180,284)
<b>Net Current Liabilities</b>	<b>(4,719,022)</b>	(4,865,118)
<b>Total Assets less Current Liabilities</b>	<b>276,774</b>	(2,533,566)
Creditors: amounts falling due after more than one year	<b>(1,000,000)</b>	-
Provisions for liabilities	<b>(961,094)</b>	-
Accruals and deferred income	<b>(187,124)</b>	(1,092,503)
<b>Net Liabilities</b>	<b>(1,871,444)</b>	(3,626,069)
<b>Capital and Reserves</b>	<b>(1,871,444)</b>	(3,626,069)

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Pantrim Ltd, 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 (as a micro company). 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 micro companies' regime.

**Approved by the Directors and authorised for issue on 6 January 2026 and signed on its behalf by:**

**William Smyth**  
**Director**

**Niamh Smyth**  
**Director**

# Pantrim Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Pantrim Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 137301. The registered office of the company is Balmoral, Navan, Meath, Ireland which is also the principal place of business of the company. 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'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. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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:

Plant and machinery	- 15% Straight line
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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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

#### 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.

**Pantrim Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**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.

**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.

**Share capital of the company****Ordinary share capital**

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

<b>3. Appropriation of Profit and Loss Account</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
(Loss)/Profit brought forward	<b>(3,626,196)</b>	17,223
Loss for the financial year	<b>(1,157,780)</b>	(3,643,419)
<b>Loss carried forward</b>	<b><u>(4,783,976)</u></b>	<b><u>(3,626,196)</u></b>

**4. Parent company**

The company regards Mirella Investment Ltd. as its parent company.

**5. Post-Balance Sheet Events**

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

**6. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 6 January 2026.