

Company Number: 676690

Number Three Red Limited
Abridged Unaudited Financial Statements
for the financial period ended 30 June 2025

Number Three Red Limited

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Number Three Red Limited
DIRECTORS AND OTHER INFORMATION

Directors	Tim Gunning Michael Higgins
Company Secretary	Tim Gunning
Company Number	676690
Registered Office and Business Address	51B Robinhood Industrial Estate Ballymount Dublin 22 D22 F9X8
Accountants	Ecovis DCA Limited Chartered Accountants 27 Upper Mount Street Dublin 2 D02 F890

Number Three Red Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 period. 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", applying Section 1A of that Standard, 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 period end date and of the profit or loss of the company for the financial period 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Ecovis DCA Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial period ended 30 June 2025."

Signed on behalf of the board

Tim Gunning

Tim Gunning
Verified by signNow
19/03/2026 15:39:11 UTC
d1f606660420454b8500

Date: 19/03/2026

Date: _____

Michael Higgins

Michael Higgins
Verified by signNow
20/03/2026 11:08:21 UTC
387109e54d9c4c4f9d92

Director

Date: 20/03/2026

Date: _____

Number Three Red Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	Jun 25 €	Aug 24 €
Current Assets			
Stocks	7	4,067,045	1,800,713
Debtors	8	113,170	77,089
Cash and cash equivalents		108,807	26,575
		4,289,022	1,904,377
Creditors: amounts falling due within one year	9	(3,392,637)	(918,408)
Net Current Assets		896,385	985,969
Total Assets less Current Liabilities		896,385	985,969
Creditors:			
amounts falling due after more than one year	10	(1,000,000)	(1,000,000)
Net Liabilities		(103,615)	(14,031)
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings		(103,715)	(14,131)
Equity attributable to owners of the company		(103,615)	(14,031)

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Number Three Red 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 period and of its profit or loss for such a financial period 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.

19/03/2026

Approved by the board on _____ and signed on its behalf by:

Tim Gunning

Michael Higgins

Tim Gunning
Verified by signNow
19/03/2026 15:39:11 UTC
246e516a6cf74675943a
Director

Michael Higgins
Verified by signNow
20/03/2026 11:08:21 UTC
3da61f6a5c6049e5a96c
Director

Number Three Red Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 September 2023	100	-	100
Loss for the financial year	-	(14,131)	(14,131)
At 31 August 2024	100	(14,131)	(14,031)
Loss for the financial period	-	(89,584)	(89,584)
At 30 June 2025	100	(103,715)	(103,615)

Number Three Red Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

1. General Information

Number Three Red Limited is a company limited by shares with CRO number 676690 incorporated in the Republic of Ireland. 51B Robinhood Industrial Estate, Ballymount, Dublin 22 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 activity is development of building projects. 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.

Statement of compliance

The financial statements of the company for the financial period ended 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Work in progress

Work in progress is stated at the lower of cost and net realisable value. Cost includes all direct materials, labour and attributable overheads incurred in bringing each project to its current stage of completion. Overheads are apportioned to work in progress on a consistent basis appropriate to the nature of the operations.

Where the outcome of a contract can be reliably estimated, revenue and costs are recognised by reference to the stage of completion at the reporting date. When the outcome cannot be reliably estimated, revenue is recognised only to the extent of recoverable costs incurred. Any foreseeable losses are recognised immediately as an expense in the profit and loss account.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

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.

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.

Number Three Red Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 10 month period ended 30 June 2025.

4. Going concern

The Directors have prepared the financial statements of Number Three Red Limited on a going concern basis. In making this judgement, the Directors have considered a period of twelve months from the date of approval of these financial statements.

The basis of this judgement lies in the fact that the company's current and anticipated future sources of funding or support are expected to be more than adequate to meet the company's needs over this period. The Directors have conducted a thorough review of the company's financial projections, cash flow forecasts, and available financial facilities.

The Directors have also considered the principal risks faced by the company, including uncertainties related to the current economic environment, and are satisfied that the company is well-positioned to manage these risks effectively.

Therefore, the Directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. As such, they continue to adopt the going concern basis in preparing the financial statements.

5. Interest payable and similar expenses	Jun 25	Aug 24
	€	€
Interest	82,865	4,098
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial period was 2, (Aug 24 - 2).

	Jun 25	Aug 24
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

7. Stocks	Jun 25	Aug 24
	€	€
Work in progress	4,067,045	1,800,713
	<u> </u>	<u> </u>

Number Three Red Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 June 2025

8. Debtors			Jun 25	Aug 24
			€	€
Amounts owed by group undertakings			69,608	39,747
Other debtors			10,538	10,538
Taxation			16,774	26,804
Prepayments			16,250	-
			113,170	77,089
9. Creditors			Jun 25	Aug 24
Amounts falling due within one year			€	€
Trade creditors			31,606	15,738
Amounts owed to group undertakings			3,483	-
Directors' current accounts (Note 14)			106,455	106,455
Other creditors			3,013,782	558,904
Accruals			237,311	237,311
			3,392,637	918,408
10. Creditors			Jun 25	Aug 24
Amounts falling due after more than one year			€	€
Loan from Hatch Street Finance Limited			1,000,000	1,000,000
Loans				
Repayable between one and two years			1,000,000	1,000,000
11. Taxation			Jun 25	Aug 24
			€	€
Debtors:				
VAT			16,774	26,804
12. Share capital			Jun 25	Aug 24
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary shares of €1.00 each	100,000	€1.00 each	100,000	100,000
Allotted, called up and fully paid				
Ordinary shares of €1.00 each	100	€1.00 each	100	100

No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held At 30/06/25	01/09/24
Holdings in Parent Company				
Tim Gunning	Guardian Red Limited (UK)	"A" ordinary shares	50	50
Michael Higgins	Guardian Red Limited (UK)	"A" ordinary shares	50	50

Number Three Red Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period ended 30 June 2025

13. Income Statement

	Jun 25 €	Aug 24 €
At 1 September 2024	(14,131)	-
Loss for the financial period	<u>(89,584)</u>	<u>(14,131)</u>
At 30 June 2025	<u><u>(103,715)</u></u>	<u><u>(14,131)</u></u>

14. Directors' transactions

The following amounts are repayable to the directors:

	Jun 25 €	Aug 24 €
Tim Gunning	53,227	53,227
Michael Higgins	53,228	53,228
	<u><u>106,455</u></u>	<u><u>106,455</u></u>

15. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

16. Parent company

The company is a wholly owned subsidiary of Guardian Red Limited, incorporated in the UK and registered at 128 City Road, London, United Kingdom, EC1V 2NX. Guardian Red Limited holds 100% of the issued share capital of Number Three Red Limited.

17. Events After the End of the Reporting Period

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

18. Controlling interest

The ultimate controlling parties of the company are Michael Higgins and Tim Gunning, by virtue of their shareholding in Scotch Pine Ltd and Hairpin Holdings respectively with their shareholdings in Guardian Red Limited (UK), with an address 128 City Road, London, United Kingdom, EC1V 2NX.

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19/03/2026