

**Gemzoe Property Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**Gemzoe Property Limited**  
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**Gemzoe Property Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Karl Halnon
<b>Company Secretary</b>	Claire Halnon
<b>Company Number</b>	632183
<b>Registered Office</b>	30 Fitzwilliam Street Upper Dublin 2 D02 X205
<b>Accountants</b>	Gallagher Keane Limited 30 Upper Fitzwilliam Street Dublin 2 Ireland

# **Gemzoe Property Limited**

## **DIRECTOR'S RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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**

**Karl Halnon**  
**Director**

**10 April 2026**

**Gemzoe Property Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	111,894	128,854
<b>Current Assets</b>			
Stocks	6	75,000	-
Debtors	7	10,146	10,080
Cash at bank and in hand		98,015	141,751
		183,161	151,831
<b>Creditors: amounts falling due within one year</b>	8	(31,849)	(51,143)
<b>Net Current Assets</b>		151,312	100,688
<b>Total Assets less Current Liabilities</b>		263,206	229,542
<b>Creditors:</b> amounts falling due after more than one year	9	(20,131)	(21,604)
<b>Net Assets</b>		243,075	207,938
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	10	242,975	207,838
<b>Shareholders' Funds</b>		243,075	207,938

I as Director of Gemzoe Property 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 358 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) I 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 micro companies' regime.

**Approved by the board on 10 April 2026 and signed on its behalf by:**

**Karl Halnon**  
**Director**

# Gemzoe Property Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

Gemzoe Property Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 632183 The registered office of the company is 30 Fitzwilliam Street Upper, Dublin 2, D02 X205. 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 year ended 31 December 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

#### 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.

#### Accounting Convention

The financial statements are prepared under the historical cost convention.

#### Turnover

Turnover comprises the invoice value of goods and services 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:

Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

#### 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.

## Gemzoe Property Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 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 Statement of Financial Position date.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>20,549</b>	19,451
	<u>          </u>	<u>          </u>

### 4. Employees

The average monthly number of employees, including director, during the financial year was 3, (2024 - 3).

### 5. Tangible assets

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost</b>			
At 1 January 2025	87,389	77,000	164,389
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2025	87,389	77,000	164,389
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 January 2025	20,639	14,896	35,535
Charge for the financial year	10,924	6,036	16,960
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2025	31,563	20,932	52,495
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 31 December 2025	<b>55,826</b>	<b>56,068</b>	<b>111,894</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 December 2024	66,750	62,104	128,854
	<u>          </u>	<u>          </u>	<u>          </u>

<b>6. Stocks</b>	<b>2025</b>	2024
	€	€
Work in progress	<b>75,000</b>	-
	<u>          </u>	<u>          </u>

The replacement cost of stock did not differ significantly from the figures shown.

<b>7. Debtors</b>	<b>2025</b>	2024
	€	€
Trade debtors	<b>(1,004)</b>	-
Amounts owed by group undertakings	<b>9,310</b>	9,310
Other debtors	<b>100</b>	100
Taxation	<b>1,740</b>	670
	<u>          </u>	<u>          </u>
	<b>10,146</b>	10,080
	<u>          </u>	<u>          </u>

## Gemzoe Property Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

<b>8. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	<b>20,701</b>	34,540
Trade creditors	<b>985</b>	1,861
Taxation	<b>10,367</b>	14,404
Director's current account	<b>338</b>	338
Other creditors	<b>(542)</b>	-
	<b>31,849</b>	51,143
	<b>€</b>	<b>€</b>
<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	<b>20,131</b>	21,604
	<b>€</b>	<b>€</b>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable between one and five years	<b>20,131</b>	21,604
	<b>€</b>	<b>€</b>
<b>10. Income Statement</b>		
	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 January 2025	<b>207,838</b>	160,517
Profit for the financial year	<b>35,137</b>	47,321
At 31 December 2025	<b>242,975</b>	207,838
	<b>€</b>	<b>€</b>
<b>11. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 December 2025.		
<b>12. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>13. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board on 10 April 2026.		