

Company Number: 513904

**CHIT Irish Forest Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# CHIT Irish Forest Limited

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# **CHIT Irish Forest Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year 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 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", 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 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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet 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 Upton Ryan, (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 year ended 30 June 2025."

### **Signed on behalf of the board**

**Reinhard Weidinger**  
Director

**Andrea Braumann**  
Director

**26 November 2025**

# CHIT Irish Forest Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Stocks	4	4,133,055	4,115,242
Debtors	5	290,501	348,513
Cash and cash equivalents		84,843	11,033
		<u>4,508,399</u>	<u>4,474,788</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(16,886)</u>	<u>(11,213)</u>
<b>Net Current Assets</b>		<u>4,491,513</u>	<u>4,463,575</u>
<b>Total Assets less Current Liabilities</b>		<u>4,491,513</u>	<u>4,463,575</u>
<b>Creditors:</b>			
amounts falling due after more than one year	7	<u>(3,508,745)</u>	<u>(3,508,745)</u>
<b>Net Assets</b>		<u>982,768</u>	<u>954,830</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		1,000	1,000
Other reserves	8	215,926	215,926
Retained earnings	8	765,842	737,904
<b>Equity attributable to owners of the company</b>		<u>982,768</u>	<u>954,830</u>

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 CHIT Irish Forest 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) 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 26 November 2025 and signed on its behalf by:**

**Reinhard Weidinger**  
Director

**Andrea Braumann**  
Director

# CHIT Irish Forest Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

CHIT Irish Forest Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 513904. The registered office of the company is Fourth Floor, North Block, Rockfield Central, Dundrum, Dublin 16 which is also the principal place of business of the company. The principal activity of the company continued to be that of owners and operators of forestry in Ireland. The forestry is being actively managed by a management company.

Funding to date has been provided by the parent company, together with sale of timber and forestry grants. 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 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 year, 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.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax and asset leasing income as provided in the lease contract, exclusive of value added tax.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present condition. 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.

#### 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 Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

## CHIT Irish Forest Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### Ordinary share capital

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

### 3. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

4. Stocks	2025	2024
	€	€
Forestry land and standing timber	<b>4,133,055</b>	4,115,242

The forest consists of 373.48 hectares in 20 blocks in the west of Ireland. The forestry is valued at the lower of cost and net realisable value. Cost is adjusted for capital expenditure on the forest, i.e. roads, pathways etc., capital grants received in respect of such work and by the sale of clearfells of any block. There are no material differences between the replacement cost of stock and the balance sheet amounts.

5. Debtors	2025	2024
	€	€
Amounts owed by connected parties (Note 11)	<b>172,000</b>	172,000
Directors' current accounts (Note 10)	<b>118,500</b>	170,000
Taxation	<b>1</b>	6,513
	<b>290,501</b>	348,513

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	<b>3,551</b>	4,653
Taxation	<b>6,775</b>	-
Accruals	<b>6,560</b>	6,560
	<b>16,886</b>	11,213

7. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to group undertakings	<b>3,508,745</b>	3,508,745

8. Income Statement	Profit and loss account	Reserves acquired through merger	Total
	€	€	€
At 1 July 2024	737,904	215,926	953,830
Profit for the financial year	27,938	-	27,938
At 30 June 2025	<b>765,842</b>	<b>215,926</b>	<b>981,768</b>

### 9. Capital commitments

The company has no capital commitment at the year end.

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

**10. Directors' transactions**

The following interest free loans were made to the directors:

	<b>Balance at</b>	<b>Advances</b>	<b>Repayments</b>	<b>Amounts</b>	<b>Balance at</b>
	<b>30/06/25</b>			<b>waived in</b>	<b>30/06/24</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>year</b>	<b>€</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
Reinhard Weidinger	<b>118,500</b>	<b>10,000</b>	<b>(61,500)</b>	<b>-</b>	<b>170,000</b>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	<b>01/07/24</b>	<b>30/06/25</b>	<b>01/07/23</b>	<b>30/06/24</b>
	<b>17.80%</b>	<b>12.06%</b>	<b>3.34%</b>	<b>17.80%</b>
Reinhard Weidinger	<b>17.80%</b>	<b>12.06%</b>	<b>3.34%</b>	<b>17.80%</b>

The loan is unsecured, interest free and was repaid on the 23rd October 2025.

**11. Related party transactions**

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance</b>	<b>Movement</b>	<b>Balance</b>	<b>Maximum</b>
	<b>2025</b>	<b>in year</b>	<b>2024</b>	<b>in year</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
	<b>172,000</b>	<b>-</b>	<b>172,000</b>	<b>-</b>

**12. Parent company**

The company regards Child in Time Beteiligungs GmbH as its parent company.

**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 26 November 2025.