

**GR8 Developments Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**GR8 Developments Ltd**  
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**GR8 Developments Ltd**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Chris Gahan Vanessa O'Connor
<b>Company Secretary</b>	Chris Gahan
<b>Company Number</b>	422647
<b>Registered Office and Business Address</b>	Newcastle Newbawn Co. Wexford
<b>Accountants</b>	F.M. Cosgrave & Associates Chartered Accountants 5 Court Street Enniscorthy Co. Wexford

**GR8 Developments Ltd**  
**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" 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 F.M. Cosgrave & Associates, (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."

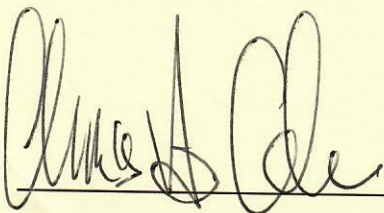
**Signed on behalf of the board**

**Chris Gahan**  
Director

19 February 2026

**Vanessa O'Connor**  
Director

19 February 2026



**GR8 Developments Ltd**  
**CERTIFIED PUBLIC ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of GR8 Developments Ltd for the financial year ended 30 June 2025**

In accordance with the engagement letter dated 19 February 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 6 to 10 which comprise the Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.


As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of GR8 Developments Ltd, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that GR8 Developments Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of GR8 Developments Ltd. You consider that GR8 Developments Ltd is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of GR8 Developments Ltd. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

  
**F.M. COSGRAVE & ASSOCIATES**  
Chartered Accountants and Registered Auditors  
5 Court Street  
Enniscorthy  
Co. Wexford

**19 February 2026**

**GR8 Developments Ltd**  
**BALANCE SHEET**  
as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets		27,020	30,271
<b>Current Assets</b>			
Stocks		114,319	59,069
Debtors		19,359	144,057
Cash and cash equivalents		54,802	33,557
		188,480	236,683
<b>Creditors: amounts falling due within one year</b>	5	(110,575)	(81,961)
<b>Net Current Assets</b>		77,905	154,722
<b>Total Assets less Current Liabilities</b>		104,925	184,993
<b>Creditors:</b>			
amounts falling due after more than one year	5	(4,432)	(14,450)
<b>Net Assets</b>		100,493	170,543
<b>Capital and Reserves</b>			
Called up share capital presented as equity	7	3	3
Retained earnings		100,490	170,540
<b>Equity attributable to owners of the company</b>		100,493	170,543

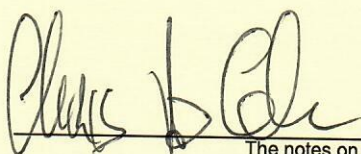
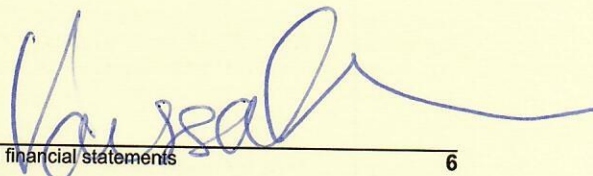
We as Directors of GR8 Developments Ltd, state that -

- (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 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.

Approved by the board on 19 February 2026 and signed on its behalf by:

Chris Gahan  
Director

Vanessa O'Connor  
Director

# GR8 Developments Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

GR8 Developments Ltd is a company limited by shares incorporated in Ireland. Newcastle, Newbawn, Co. Wexford 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 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.

### 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 year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102

#### 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" issued by the Financial Reporting Council.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

#### 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	-	20% Straight line
Office equipment	-	20% straight line
Motor vehicles	-	20% 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. 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.

#### 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.

#### 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.

#### 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.

**GR8 Developments Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

continued

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

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

<b>3. Operating (loss)/profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of tangible assets	<u>6,751</u>	<u>7,240</u>

**4. Employees and remuneration**

**Number of employees**

The average number of persons employed (including executive directors) during the financial year was as follows:

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Directors	2	2
Staff	3	3
	<u>5</u>	<u>5</u>

The staff costs (inclusive of directors' salaries) comprise:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	233,859	253,674
Social welfare costs	11,805	-
Pension costs	7,332	7,332
	<u>252,996</u>	<u>261,006</u>

<b>5. Creditors</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Included in creditors:</b>		
<b>Amounts falling due within one year</b>		
Bank loans and overdrafts	9,391	8,766
Taxation (Note 6)	29,401	44,283
	<u>38,792</u>	<u>53,049</u>
<b>Amounts falling due after more than one year</b>		
Loans	<u>4,432</u>	<u>14,450</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	9,391	8,766
Repayable between two and five years	4,432	14,450
	<u>13,823</u>	<u>23,216</u>

**GR8 Developments Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

continued

<b>6. Taxation</b>			<b>2025</b>	2024
			€	€
<b>Debtors:</b>				
Corporation tax			<b>8,583</b>	-
<b>Creditors:</b>				
VAT			<b>10,831</b>	7,688
Corporation tax			-	6,337
PAYE			<b>16,299</b>	23,074
RCT Control Account			<b>2,271</b>	7,184
			<b>29,401</b>	44,283

<b>7. Share capital</b>			<b>2025</b>	2024
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares	100,000	€1.00 each	<b>100,000</b>	100,000
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	3	€1.00 each	<b>3</b>	3

The directors' and the secretary's interests in the shares of the company are as follows:-

			<b>Number Held</b>	
<b>Name</b>	<b>Class of Shares</b>		<b>At</b>	
			<b>30/06/25</b>	01/07/24
Chris Gahan	Ordinary Shares		2	2
Vanessa O'Connor	Ordinary Shares		1	1
			<b>3</b>	<b>3</b>

<b>8. Profit and loss account</b>			<b>2025</b>	2024
			€	€
At 1 July 2024			<b>170,540</b>	112,647
(Loss)/profit for the financial year			<b>(70,050)</b>	57,893
At 30 June 2025			<b>100,490</b>	170,540
<b>9. Directors' remuneration and transactions</b>			<b>2025</b>	2024
			€	€
<b>Directors' remuneration</b>				
Remuneration			<b>127,400</b>	121,132
Pension contributions			<b>7,332</b>	7,332
			<b>134,732</b>	128,464

**GR8 Developments Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

continued

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 30/06/25 €	Advances €	Repayments €	Balance at 30/06/24 €	Maximum in year €
Chris Gahan	-	7,930	(7,500)	-	-
Vanessa O'Connor	616	287	-	329	-
	<u>616</u>	<u>8,217</u>	<u>(7,500)</u>	<u>329</u>	

The following amounts are repayable to the directors:

	2025 €	2024 €
Chris Gahan	<u>489</u>	<u>919</u>
Net balances with the directors:		
	2025 €	2024 €
Chris Gahan	(489)	(919)
Vanessa O'Connor	616	329
	<u>127</u>	<u>(590)</u>

The aggregate value of all such arrangements with the directors at the end of the financial year, expressed as a percentage of the company's relevant net assets:

**0.126%**

**10. Approval of financial statements**

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