

Overall Certificate
For Financial Statements
Section 347 (2)(b), Companies Act 2014

Company Name: Unit 3 Limited

Company Number: 54194

Financial Year: 1 March 2024 to 28 February 2025

CERTIFICATE:

We hereby certify that all financial statement documents which are required under Part 6 of the Companies Act 2014 to be annexed to this annual return, have been so annexed, and that they are true copies of the originals, or information extracted from the originals, laid or to be laid before the relevant general meeting, or presented to the member(s).

Francis Hanrahan
Director

8 January 2026

Thomas Hanrahan Snr
Secretary

8 January 2026

Company Number: 54194

Unit 3 Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

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**UNIT 3 LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Notes	2025 €	2024 €
Creditors: amounts falling due within one year	7	(3,854,919)	(3,854,571)
Net Current Liabilities		(3,854,919)	(3,854,571)
Total Assets less Current Liabilities		(3,854,919)	(3,854,571)
Capital and Reserves			
Called up share capital presented as equity		499	499
Share premium account	8	47,419	47,419
Other reserves	8	570	570
Retained earnings	8	(3,903,407)	(3,903,059)
Equity attributable to owners of the company		(3,854,919)	(3,854,571)

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.

I as Director of Unit 3 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) 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 small companies' regime.

Approved by the board on 8 January 2026 and signed on its behalf by:

**Francis Hanrahan
Director**

UNIT 3 LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

1. General Information

Unit 3 Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Beamore Business Centre, Beamore Road, Drogheda, Co. Louth. 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 28 February 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 a realisable value basis. 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

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 and deferred 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.

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 Balance Sheet date.

Ordinary share capital

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

3. Going concern

The director considers that the company and the group to which it belongs are not a going concern. In forming his opinion, the director has considered:-

- (i) The company is no longer trading
- (ii) The company's bank borrowings amounted to €1,195,873 at the year end, all of which are classified as current liabilities. The company has no assets and the deficit on shareholders funds was €3,854,571.

4. Interest payable and similar expenses

	2025	2024
	€	€
Interest	-	584
	-	584

UNIT 3 LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

5. Employees

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

6. Investments

	Subsidiary undertakings shares	Total
	€	€
Investments Cost		
At 28 February 2025	81,263	81,263
Provision for diminution in value:		
At 28 February 2025	81,263	81,263
Net book value		
At 28 February 2025	-	-

7. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	1,195,873	1,195,873
Trade creditors	370,384	370,384
Amounts owed to group undertakings	71,806	71,806
Taxation	220,011	220,011
Director's current account (Note 10)	638,416	638,068
Other creditors	1,339,929	1,339,929
Accruals	18,500	18,500
	3,854,919	3,854,571

The following securities are given to secure the company's borrowings:-

- (i) Assignment of Life Policy €126,974 on the life of Francis Hanrahan
- (ii) Personal guarantees of €253,948, €152,368.57 and €150,000 from Francis Hanrahan
- (iii) Inter-company guarantee from Marsden Limited in the amount of €4,707,000

8. Income Statement

	Share premium account	Capital conversion reserve fund	Profit and loss account	Total
	€	€	€	€
At 1 March 2024	47,419	570	(3,903,059)	(3,855,070)
Loss for the financial year	-	-	(348)	(348)
At 28 February 2025	47,419	570	(3,903,407)	(3,855,418)

9. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

10. Director's transactions

11. Related party transactions

Transactions with group companies include a balance due the company's subsidiary Marsden Limited at the year end of €71,806

UNIT 3 LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

12. Post-Balance Sheet Events

There are no significant events affecting the company since the year end.

13. Provisions

In a prior year, the bank, as mortgagee in possession, withheld for the discharge of tax the sum of €171,980 from the disposal proceeds of a property sold. To date the company has been unable to identify any credit in respect of this sum and accordingly the director has made full provision in respect thereof.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 8 January 2026.