

STONEWHISTLE LIMITED

**Unaudited Abridged Financial Statements
For the financial year ended
31 December 2025**

Registered number 573832
Annexed to the Annual Return

STONEWHISTLE LIMITED

REPORTS AND UNAUDITED FINANCIAL STATEMENTS

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DIRECTORS AND OTHER INFORMATION AT DATE OF APPROVAL OF FINANCIAL STATEMENTS

Directors

Neil O'Leary
Aislinn O'Farrell

Secretary

Rebecca Cranley

Bankers

Allied Irish Bank
1 Lower Baggot Street
Dublin 2

Registered Office

The Merrion Buildings, Suite 302,
18-20 Merrion Street,
Dublin 2

EXTRACT FROM THE DIRECTORS' REPORT

Statement of directors' responsibilities

The directors are responsible for preparing the directors' report and the financial statements in accordance with Irish law.

Irish law requires the directors to prepare financial statements for each financial year giving a true and fair view of the company's assets, liabilities and financial position at the end of the financial year and the profit or loss of the company for the financial year. Under that law the directors have prepared the financial statements in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* and promulgated by the Institute of Chartered Accountants in Ireland and Irish law).

Under Irish law, the directors shall not approve the financial statements unless they are satisfied that they give a true and fair view of the company's assets, liabilities and financial position as at the end of the financial year and the profit or loss of the company for the financial year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards and identify the standards in question, subject to any material departures from those standards being disclosed and explained in the notes to the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to:

- correctly record and explain 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; and
- enable the directors to ensure that the financial statements comply with the Companies Act 2014 and enable those financial statements to be audited.

The directors 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.

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EXTRACT FROM THE DIRECTORS' REPORT (*continued*)

Directors and secretary and their interests

The directors and secretary at 31 December 2025 and their interests in the shares of the company as required to be recorded in the Register of Interests at 31 December 2025 were as follows.

		Number
Neil O'Leary	Ordinary shares of €1 each	50
Aislinn O'Farrell	Ordinary shares of €1 each	50

The directors and secretary had no other interests in the shares or debentures of the company or any other group company at 31 December 2025.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on pages 5 to 10:

- 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 to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 31 December 2025.

Neil O'Leary

Director

Date: 08/04/2026

Aislinn O'Farrell

Director

Date: 08/04/2026

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BALANCE SHEET AS AT 31 DECEMBER 2025


	Notes	2025 €	2024 €
Fixed assets	3	<u>1,373,325</u>	<u>1,377,391</u>
		<u>1,373,325</u>	<u>1,377,391</u>
Current Assets			
Cash at Bank and in Hand		3,515	3,788
Debtors & Prepayments	4	<u>27,683</u>	<u>24,199</u>
		<u>31,198</u>	<u>27,987</u>
Creditors: amounts falling due within one year	5	<u>(309,336)</u>	<u>(309,768)</u>
Net current (liabilities) /assets		<u>(278,138)</u>	<u>(281,781)</u>
Total assets less current liabilities		1,095,187	1,095,610
Creditors: amounts falling due after more than one year	6	(1,419,026)	(1,391,052)
Net assets		<u>(323,839)</u>	<u>(295,442)</u>
Share Capital	8	100	100
Reserves		<u>(323,939)</u>	<u>(295,542)</u>
Capital and reserves		<u>(323,839)</u>	<u>(295,442)</u>


These financial statements have been prepared in accordance with the Micro Companies Regime.

We, as Directors of Stonewhistle Limited, state that:

- the company is availing itself of audit exemption - the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that section 358 is complied with;
- no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- The company has relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company is entitled to the benefit of the exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with Section 353 of the companies Act 2014

Approved by the board of directors and signed on its behalf by


Neil O'Leary - Director
Date: 08/04/2026


Aislinn O'Farrell - Director
Date: 08/04/2026

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NOTES TO THE FINANCIAL STATEMENTS

General Information

1. Summary of Significant Accounting Policies

Stonewhistle Limited (the “Company”) is a company limited by shares and incorporated and domiciled in Ireland.

These financial statements were prepared in accordance with Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (“FRS 102”) as issued in September 2015, however the amendments arising from the implementation of the EU Accounting Directive in the UK have been disapplied. The presentation currency of these financial statements is Euro, which is the functional currency of the Company.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company’s financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historic cost convention.

The preparation of financial statements in conformity with FRS 102 requires the use of certain key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the financial year. It also requires the directors to exercise its judgement in the process of applying the company’s accounting policies. The areas involving a higher degree of judgement or areas where assumptions and estimates have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year are disclosed in note 2.

Turnover

Turnover represents the total invoice value of sales made during the period.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at historic cost less accumulated depreciation and accumulated impairment losses.

The charge for depreciation is calculated to write down the cost of assets to their estimated residual values by equal annual instalments over their expected useful lives which are as follows:

Fixtures and fittings	5 years
Equipment and machinery	5 years

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.

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Trade and other debtors

Trade and other debtors are recognised initially at fair value and subsequent to initial recognition are measured at their amortised cost less provision for impairment.

Trade and other creditors

Trade and other creditors are stated at amortised cost, which equates to fair value, given the short term nature of these liabilities.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits. Bank overdrafts that are repayable on demand and form an integral part of the company's cash management are included as a component of cash and cash equivalents for the purpose only of the cash flow statement.

Taxation and deferred taxation

Income tax expense for the financial period comprises current and deferred tax recognised in the financial period. Income tax expense is presented in the same component of total comprehensive income (profit and loss account or other comprehensive income) or equity as the transaction or other event that resulted in the income tax expense.

Current tax

Current tax is the amount of income tax payable in respect of the taxable profit for the financial year or past financial years. Current tax is measured at the amount of current tax that is expected to be paid using tax rates and laws that have been enacted or substantively enacted by the end of the financial year.

The directors periodically evaluate positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. A current tax liability is recognised where appropriate and measured on the basis of amounts expected to be paid to the tax authorities.

Deferred tax

Deferred tax is recognised in respect of timing differences, which are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in financial years different from those in which they are recognised in financial statements. Unrelieved tax losses and other deferred tax assets are recognised only when it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the end of each financial year end and that are expected to apply to the reversal of the timing difference.

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2. Critical accounting judgements and estimation uncertainty

Estimates and judgements made in the process of preparing the financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical judgment in applying the entity's accounting policies

No judgements, apart from those involving estimates, made by the directors has had significant effect on the amounts recognised in the entity financial statements.

(b) Critical accounting estimates and assumptions

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. There are no estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year.

3. Tangible fixed assets

Current Financial Year

	Land	Buildings	Fixtures & fittings	Equipment & machinery	Total
<i>Cost</i>	€	€	€	€	€
At 31 December 2024	262,992	1,110,333	68,430	19,950	1,461,706
Additions/(Disposals)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2025	<u>262,992</u>	<u>1,110,333</u>	<u>68,430</u>	<u>19,950</u>	<u>1,461,706</u>
<i>Depreciation:</i>					
At 31 December 2024	0	0	64,365	19,950	84,315
Charge	<u>0</u>	<u>0</u>	<u>4,066</u>	<u>-</u>	<u>4,066</u>
At 31 December 2025	<u>0</u>	<u>0</u>	<u>68,431</u>	<u>19,950</u>	<u>88,960</u>
<i>Net book value:</i>					
At 31 December 2025	<u>262,992</u>	<u>1,110,333</u>	<u>0</u>	<u>-</u>	<u>1,373,325</u>
At 31 December 2024	<u>262,992</u>	<u>1,110,333</u>	<u>4,066</u>	<u>-</u>	<u>1,377,391</u>

Previous Financial Period

	Land	Buildings	Fixtures & fittings	Equipment & machinery	Total
<i>Cost</i>	€	€	€	€	€
At 31 December 2023	262,992	1,110,333	68,430	19,950	1,461,706
Additions	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
At 31 December 2024	<u>262,992</u>	<u>1,110,333</u>	<u>68,430</u>	<u>19,950</u>	<u>1,461,706</u>
<i>Depreciation:</i>					
At 31 December 2023	0	0	58,944	19,950	78,894
Charge	<u>0</u>	<u>0</u>	<u>5,421</u>	<u>0</u>	<u>5,421</u>
At 31 December 2024	<u>0</u>	<u>0</u>	<u>64,365</u>	<u>19,950</u>	<u>84,315</u>
<i>Net book value:</i>					
At 31 December 2024	<u>262,992</u>	<u>1,110,333</u>	<u>9,486</u>	<u>-</u>	<u>1,382,811</u>
At 31 December 2023	<u>262,992</u>	<u>1,110,333</u>	<u>9,486</u>	<u>0</u>	<u>1,382,811</u>

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4. Debtors & Prepayments

	2025	2024
	€	€
Debtors	25,400	22,400
Prepayments and accrued income	<u>2,283</u>	<u>1,799</u>
	<u>27,683</u>	<u>24,199</u>

All debtors fall due within one year.

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Accruals	9,336	9,768
Deferred Income	0	0
Short Term Loan	<u>300,000</u>	<u>300,000</u>
	<u>309,336</u>	<u>309,768</u>

6. Creditors: amounts falling due after one year

	2025	2024
	€	€
Amounts due to related parties (Notes 7 & 9)	<u>1,419,026</u>	<u>1,391,052</u>
At end of financial year	<u>1,419,026</u>	<u>1,391,052</u>

7. Directors' transactions

Loans from directors

The following loan was made by Neil O'Leary. It is interest free. There is no fixed date for repayment.

	2025	2024
	€	€
At 1 January	1,391,052	1,359,052
Moneys advanced to the company during the financial year	27,974	32,000
Repayment	0	0
Invoices paid on behalf of company	<u>0</u>	<u>0</u>
At 31 December	<u>1,419,026</u>	<u>1,391,052</u>

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8. Called up share capital presented as equity

	2025	2024
	€	€
<i>Allotted, called up and fully paid:</i>		
100 ordinary shares of €1 each	<u>100</u>	<u>100</u>

There is a single class of equity shares. There are no restrictions on the distribution of dividends and the repayment of capital. All shares carry equal voting rights and rank for dividends to the extent to which the total amount on each share is paid up.

9. Related parties and controlling parties

The company is owned and controlled by Neil O’Leary and Aislinn O’Farrell in proportion to their shareholdings as set out on page 4.

During the accounting period Neil O’Leary provided an interest free loan to the company. There is no fixed date for repayment. The balance at 31 December 2025 was €1,398,052 (31 December 2024: €1,359,052)

10. Approval of financial statements

The abridged financial statements were approved and authorised for issue by the board of directors

on 08/04/2026 and were signed on its behalf on that date.