

Company registration number: 524605

**Cloverhill Ventures Limited (Audit Exempt Company*)
Small Companies Regime**

Unaudited abridged financial statements

for the financial year ended 31 March 2025

*Cloverhill Ventures Limited is a small company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014. It also qualifies for the small company regime as per Section 280C of the Companies Act 2014.

Cloverhill Ventures Limited

Contents

	Page
Directors responsibilities statement Declaration on unaudited financial statements	1
Accountants report	2
Balance sheet	3 - 4
Notes to the abridged financial statements	5 - 8

Cloverhill Ventures Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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, and promulgated by the Institute of Certified Public Accountants In Ireland. 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 the financial year end date and of the profit and 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 and then apply them consistently;
- make judgments 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 statutory financial statements:

- The directors approve these statutory 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 Ifac, the company's accounting records and provided all the information 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 year ended 31 March 2025.

On behalf of the board:

Eleanor Bagnall

Desmond Bagnall

.....
Eleanor Bagnall
Director

.....
Desmond Bagnall
Director

Cloverhill Ventures Limited

**Accountants' Report to the board of directors
on the Unaudited financial statements of Cloverhill Ventures Limited**

We have compiled the financial statements which comprise the balance sheet and related notes of Cloverhill Ventures Limited for the financial year ended 31 March 2025.

Respective responsibilities of directors and accountants

As described on page 1 the company's directors are responsible for the financial statements. It is our responsibility to compile the financial statements of Cloverhill Ventures Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements in accordance with the International Standard on Related Services 4410 (Revised) compilation Engagements, from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Ifac
18 O'Carroll Street
Tullamore
Co. Offaly

21 August 2025

Cloverhill Ventures Limited

**Balance sheet
As at 31 March 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	4	885,390		820,146	
			885,390		820,146
Current assets					
Debtors	5	9,060		16,858	
Cash at bank and in hand		40,622		12,891	
		49,682		29,749	
Creditors: amounts falling due within one year	6	(660,007)		(576,642)	
Net current liabilities			(610,325)		(546,893)
Total assets less current liabilities			275,065		273,253
Creditors: amounts falling due after more than one year	7		(3,780)		(16,862)
Net assets			271,285		256,391
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account	8		271,185		256,291
Shareholders funds			271,285		256,391

The company qualifies for the small companies regime on the grounds that section 280C of the Companies Act 2014 is complied with and the statutory financial statements have been prepared in accordance with the small companies regime.

The notes on pages 5 to 8 form part of these abridged financial statements.

Cloverhill Ventures Limited

**Balance sheet (continued)
As at 31 March 2025**

We, as directors of Cloverhill Ventures Limited state that:

- the company is availing itself of 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 the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 21 August 2025 and signed on behalf of the board by:

Eleanor Bagnall

Desmond Bagnall

.....
Eleanor Bagnall
Director

.....
Desmond Bagnall
Director

The notes on pages 5 to 8 form part of these abridged financial statements.

Cloverhill Ventures Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Turnover

Turnover represents the net sales to customers excluding Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Tangible assets

Tangible assets are initially stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Buildings and Installations	- 4%	straight line
Plant and machinery	- 12.5%	reducing balance

Impairment

Impairment reviews are carried out where there are events or changes in circumstances that indicate that the carrying amount of fixed asset or goodwill may not be recoverable. Where there is an impairment loss it is recognised in the profit and loss account (There is no policy of revaluing fixed assets).

Cloverhill Ventures Limited

Notes to the abridged financial statements (continued) Financial year ended 31 March 2025

Financial instruments

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest.

Such assets and liabilities are subsequently carried at amortised cost using the effective interest rate method.

At the end of each reporting period financial assets and liabilities measured at cost or amortised cost are assessed for objective evidence of impairment. If an asset or liability is impaired the impairment loss is the difference between the present value of the estimated cash flows discounted at the asset's/liability's original effective interest rate. The impairment loss is recognised in the profit and loss account.

If there is a decrease in an impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in the profit and loss account.

Debt instruments that are payable or receivable within one year are measured at the undiscounted amount of the cash or other consideration expected to be paid or received.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 3).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	43,166	26,103
Social insurance costs	3,063	1,144
Other retirement benefit costs	8,000	7,200
	<u>54,229</u>	<u>34,447</u>

Cloverhill Ventures Limited

Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	13,000	13,100
Pension contributions to defined contribution plans in respect of qualifying services	8,000	7,200
	<u>21,000</u>	<u>20,300</u>

4. Tangible assets

	Buildings and installations	Plant and machinery	Total
	€	€	€
Cost			
At 1 April 2024	128,588	1,701,129	1,829,717
Additions	4,185	242,466	246,651
Disposals	-	(26,295)	(26,295)
At 31 March 2025	<u>132,773</u>	<u>1,917,300</u>	<u>2,050,073</u>
Depreciation			
At 1 April 2024	19,254	990,317	1,009,571
Charge for the financial year	5,310	159,316	164,626
Disposals	-	(9,514)	(9,514)
At 31 March 2025	<u>24,564</u>	<u>1,140,119</u>	<u>1,164,683</u>
Carrying amount			
At 31 March 2025	<u>108,209</u>	<u>777,181</u>	<u>885,390</u>
At 31 March 2024	<u>109,334</u>	<u>710,812</u>	<u>820,146</u>

5. Debtors

	2025	2024
	€	€
Other debtors	9,060	16,858
	<u>9,060</u>	<u>16,858</u>

Cloverhill Ventures Limited

**Notes to the abridged financial statements (continued)
Financial year ended 31 March 2025**

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	11,721	11,721
Trade creditors	30,056	8,334
Obligations under finance	193,458	144,304
Other creditors	423,923	417,626
PAYE and social welfare	850	411
Corporation tax	(1)	(5,754)
VAT	-	-
	660,007	576,642

7. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Amounts owed to credit institutions	3,780	16,862
	3,780	16,862

8. Reserves and Dividends

	2025	2024
	€	€
At the start of the financial year	256,291	288,079
Profit/(loss) for the financial year	14,894	(31,788)
At the end of the financial year	271,185	256,291

9. Directors transactions

The following Loan is owed to the director:

	Desmond Bagnall	
	2025	2024
	€	€
At the start of the financial year	471,626	426,782
Advances made during the financial year	11,154	9,022
Amounts repaid during the financial year	(8,857)	(18,178)
At the end of the financial year	473,923	417,626

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 21 August 2025.