

USRIC LIMITED
REPORTS AND UNAUDITED STATUTORY FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

REGISTERED NUMBER : 121412

USRIC LIMITED

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USRIC LIMITED

DIRECTORS AND OTHER INFORMATION
AT THE DATE OF APPROVAL OF THE STATUTORY
FINANCIAL STATEMENTS

BOARD OF DIRECTORS

Aisling Bull
Niall Jones
Deirdre Moore

COMPANY SECRETARY

Deirdre Moore

REPORTING ACCOUNTANTS

David Flood
Chartered Accountant
7 Castle Avenue
Clontarf
Dublin 3

BANKERS

Allied Irish Banks plc.
37 Upper O'Connell Street
Dublin 1

SOLICITORS

Thomas Loomes & Company
1 Coolock Village
Malahide Road
Dublin 5

REGISTERED OFFICE

78 Howth Road
Dublin

USRIC LIMITED

DIRECTORS' REPORT

The directors present their report and unaudited statutory financial statements of the company for the financial year ended 30 April 2025.

PRINCIPAL ACTIVITIES AND FUTURE DEVELOPMENTS

The principal activity of the company is the management of the common areas and services of 7 Castle Avenue, Clontarf, Dublin 3. There was no change in this activity during the financial year. The directors have no plans to change the activity and operations of the company in the foreseeable future.

RESULTS AND DIVIDENDS

Surplus for the financial year amounted to	€ 1,088
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The directors are precluded by the Constitution of the company from proposing the payment of a dividend on the ordinary shares. Accordingly the movements on the income and expenditure account are as follows :-

	€
Surplus for the financial year	1,088
Accumulated surplus at the beginning of the financial year	5,329
	<hr/>
Accumulated surplus at the end of the financial year	6,417

EVENTS SINCE THE FINANCIAL YEAR END

There have been no significant events affecting the company since the financial year end.

DIRECTORS

The names of the persons who at any time during the financial year were directors of the company are those listed on page 3.

The directors are not required by the Constitution of the company to retire at the annual general meeting.

USRIC LIMITED

DIRECTORS' REPORT [CONTINUED]

COMPANY SECRETARY

Effective from 20th May 2024 Deirdre Moore was appointed as the company secretary.

DIRECTORS AND SECRETARY AND THEIR INTERESTS

The directors and secretary who held office at 30 April 2025 and their interests in the shares of the company as required to be recorded in the Register of Interests were as follows :

**Name of director/
secretary**

	Description of interest	Interest at end of year	Interest at beginning of year
Aisling Bull	Ordinary shares of €1.269738 each	1	1
Deirdre Moore	Ordinary shares of €1.269738 each	1	1
Niall Jones	Ordinary shares of €1.269738 each	1	1

All interests were beneficially held.

POLITICAL DONATIONS

The company made no political donations during the financial year.

ACCOUNTING RECORDS

The measures taken by the directors to secure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions and the provision of adequate resources to the financial function. The accounting records of the company are maintained at the Registered Office, 78 Howth Road, Dublin.

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

DIRECTOR Deirdre Moore



DIRECTOR Niall Jones



DATE : 16 February 2026

USRIC LIMITED
ACCOUNTANTS' REPORT TO THE DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS

To fulfil your duties under the Companies Act 2014, I have compiled the statutory financial statements of the company which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records and information and explanations you have given to me.

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

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

You have acknowledged on the balance sheet for the financial year ended to 30 April 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

I have not been instructed to carry out an audit of the statutory financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have give to me and I do not, therefore, express any opinion on the statutory financial statements.

Townhouse 1
7 Castle Avenue
Dublin 3

David Flood
Chartered Accountant

Date : 19 February 2026



USRIC LIMITED
INCOME AND EXPENDITURE ACCOUNT
FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

	NOTE	2025	2024
		€	€
Service charge income	2	4,000	4,000
Administrative and maintenance expenses		<u>(2,912)</u>	<u>(3,040)</u>
Surplus/(Deficit) on ordinary activities before taxation	3	1,088	960
Tax on the deficit on ordinary activities 4		-	-
Surplus/(Deficit) on ordinary activities after taxation		1,088	960
Accumulated surplus at the beginning of the financial year		<u>5,329</u>	<u>4,369</u>
Accumulated surplus at the end of the financial year		<u>6,417</u>	<u>5,329</u>

The company had no recognised gains or losses in the financial year or in the preceding financial year other than those dealt with in the income and expenditure account.

All income and expenditure in the financial year and in the preceding financial year was in respect of continuing operations.

USRIC LIMITED
BALANCE SHEET AS AT 30 APRIL 2025

	NOTE	2025	2024
CURRENT ASSETS		€	€
Debtors	5	929	2,353
Cash at bank		5,495	2,982
		—————	—————
		<u>6,424</u>	<u>5,335</u>
CREDITORS		-	-
(Amounts falling due within one year)	6	—————	—————
NET CURRENT LIABILITIES		<u>6,424</u>	<u>5,335</u>
		<u>6,424</u>	<u>5,335</u>
NET ASSETS			
CAPITAL AND RESERVES			
Called up share capital presented as equity	7	6	6
Accumulated surplus	8	<u>6,417</u>	<u>5,329</u>
SHAREHOLDERS' EQUITY	9	<u>6,424</u>	<u>5,335</u>

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

We, as directors of Usric Limited, state that -

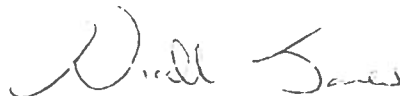
- a) the company is availing itself of audit exemption - the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- b) the company is availing itself of the exemption on the grounds that Section 358 is complied with;
- c) no notice under Subsection (1) of the Section 334 has, in accordance with Subsection (2) of that section, been served on the company; and
- d) 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.

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

DIRECTOR Deirdre Moore 

DIRECTOR Niall Jones

DATE : 16 February 2026



USRIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

The statutory financial statements comprising the Income and Expenditure Account, the Balance Sheet and the related notes constitute the individual financial statements of Usric Limited for the financial year ended 30 April 2025.

Usric Limited (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 121412). The Registered Office is 78 Howth Road, Dublin 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.

Statement of compliance

The statutory financial statements have been prepared in accordance with FRS 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), applying Section 1A of that Standard.

Currency

The statutory financial statements have been presented in the Euro currency (€) 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 statutory financial statements.

Basis of preparation

The statutory financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. 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 and promulgated by the Institute of Chartered Accountants in Ireland.

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 that Act and Section 1A of FRS 102.

USRIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS | CONTINUED |

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Impairments of assets

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the income and expenditure account.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the income and expenditure account.

Turnover

Turnover is stated net of discounts and derives from the provision of services falling within the company's ordinary activities. Turnover on the supply of services is recognised by reference to the point of completion of the service. Deposits received from customers in advance of completion of services at the end of the financial year are not recognised as income and, where applicable, are included in creditors.

Taxation and deferred taxation

The company is not registered, and is not obliged to register, for Corporation Tax purposes as it is prohibited by its Constitution from distributing any part of its surplus to its members.

FINANCIAL INSTRUMENTS

Cash

Cash consists of cash held on current bank account.

USRIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS | CONTINUED |

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

FINANCIAL INSTRUMENTS (CONTINUED)

Other financial assets

Other financial assets, including debtors arising from services provided to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor which is normally the invoice price. Arrangements with customers to defer payment beyond normal short-term credit are not entered into. Provision is made for any impairment that might arise on these assets.

Financial liabilities

Financial liabilities, including creditors arising from goods or services purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the profit and loss account in that financial year.

JUDGEMENT

The directors consider the accounting assumptions below to be its critical accounting judgement:

Going concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

USRIC LIMITED
NOTES TO THE FINANCIAL STATEMENTS | CONTINUED |

3. DIRECTORS' REMUNERATION AND TRANSACTIONS

Directors' remuneration

There is no remuneration charged in these financial statements in respect of the directors, who serve only on a voluntary basis.

Loans from directors

	€	Total €
At the beginning of the financial year	-	-
Arising in the financial year	-	-
Repaid in the financial year	-	-
At the end of the financial year	-	-

Other

Any further required disclosures in Sections 305 and 306 of the Companies Act 2014 are nil for the financial year and for the preceding financial year.

4. STAFF NUMBERS

The company had no employees during the financial year and during the preceding financial year.

5. DEBTORS

Amounts falling due within one year

	2025 €	2024 €
Debtors	929	2,353
	<u>929</u>	<u>2,353</u>

USRIC LIMITED

NOTES TO THE FINANCIAL STATEMENTS [CONTINUED]

6. CREDITORS

Amounts falling due within one year

	2025	2024
Accruals	€	€
Loans from directors	-	-
	-	-
	-	-
	-	-

EVENTS SINCE THE BALANCE SHEET DATE

There have been no significant events affecting the company since the balance sheet date.

7. STAFF NUMBERS

The company had no employees during the financial year and during the preceding financial year.

8. GUARANTEES AND OTHER FINANCIAL COMMITMENTS

There are no guarantees given by or on behalf of the company and the company had not entered into any financial commitments after the end of its financial year.

9. SINKING FUND

The directors consider that there is no necessity to establish a sinking fund as referenced in Section 19, Multi-Unit Developments Act 2011 as there is no expenditure of a nonrecurring nature envisaged.