

Company registration number: 216265

Celtic Grips Limited

**Unaudited abridged financial statements
for the financial year ended 31 May 2025**

Celtic Grips Limited

Contents

	Page
Directors responsibilities statement	1
Statement of financial position	2 - 3
Notes to the abridged financial statements	4 - 6

Celtic Grips 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", applying Section 1A of that Standard, which was 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 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.

Philip Murphy
Director

Date: 10 February 2026

Celtic Grips Limited

**Statement of financial position
As at 31 May 2025**

	Note	2025 €	€	2024 €	€
Current assets					
Cash at bank and in hand		2,022		-	
		<u>2,022</u>		<u>-</u>	
Creditors: amounts falling due within one year					
	3	(337,401)		(22,255)	
		<u>(335,379)</u>		<u>(22,255)</u>	
Net current liabilities		(335,379)		(22,255)	
Total assets less current liabilities		(335,379)		(22,255)	
Net liabilities		<u>(335,379)</u>		<u>(22,255)</u>	
Capital and reserves					
Called up share capital presented as equity	4	3		3	
Profit and loss account		(335,382)		(22,258)	
Total equity		<u>(335,379)</u>		<u>(22,255)</u>	

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

We, as directors of Celtic Grips 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.

The notes on pages 4 to 6 form part of these abridged financial statements.

Celtic Grips Limited

**Statement of financial position (continued)
As at 31 May 2025**

These financial statements were approved by the board of directors and signed on behalf of the board by:

Philip Murphy
Director

Date: 10 February 2026

The notes on pages 4 to 6 form part of these abridged financial statements.

Celtic Grips Limited

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

1. Accounting policies

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the year, as defined by section 280A of the Act, in respect of the financial period, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

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

Going concern

In preparing the financial statements the directors consider it appropriate to continue to use the going concern basis of preparation, which assumes that the company will have sufficient resources to enable it to meet its liabilities as they fall due, including adequate financial support for a minimum period of 12 months from the date of signing. During the financial year, the company incurred a net loss of €313,124 (2024: €NIL) and has negative reserves of €335,382 (2024: €22,258) at the balance sheet date. The directors have received confirmation from the company's shareholders that they will continue to provide the necessary financial resources to meet the company's obligations as and when they fall due to the extent the financial resources are not otherwise available, for a minimum period of 12 months from the date of signing the financial statements.

Based on the above, the directors are of the opinion that it is appropriate to prepare the financial statements on the going concern basis and the financial statements do not contain any adjustments should shareholder support not be forthcoming and the company does not trade profitably in the future.

Financial instruments

Ordinary share capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold 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. 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, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured at amortised cost using the effective interest rate method.

Celtic Grips Limited

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

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 unlisted investments, 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.

Judgements

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

3. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	40
Amounts due to group undertakings	315,100	-
Other creditors including tax and social insurance	22,301	14,770
Accruals	-	7,445
	337,401	22,255
	337,401	22,255

4. Called up share capital presented as equity

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of €1.27 each	1,269,738	1,612,567	1,269,738	1,612,567
	1,269,738	1,612,567	1,269,738	1,612,567

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of €1.27 each	2	3	2	3
	2	3	2	3

Celtic Grips Limited

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

5. Contingent assets and liabilities

There are no contingent liabilities or commitments as of 31 May 2025. Contingent liabilities are assessed continually to determine whether transfers of economic benefits have become probable. Where future transfers of economic benefits change from previously disclosed contingent liabilities, provisions are recognised in the financial year in which the changes in probability occur.

6. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 10 February 2026.