

Company registration number: 303211

**Let It Rain Limited
Trading as Let It Rain Limited**

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

Let It Rain Limited

Contents

	Page
Directors and other information	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 8

Let It Rain Limited

Directors and other information

Directors	David McManus Frank McManus Marcus McManus
Secretary	David McManus
Company number	303211
Registered office	Let It Rain Ltd Unit D Oldenway Ballybrit Galway
Business address	Unit D Oldenway Ballybrit Galway
Accountants	KDMS Accountants Killary House 13 Fr. Griffin Road Galway
Bankers	Bank of Ireland Industrial Estate Galway

Let It Rain Limited

**Balance sheet
As at 31/03/25**

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	6	443,486		471,993	
			443,486		471,993
Current assets					
Stocks	7	213,159		206,379	
Debtors	8	143,381		61,682	
Cash at bank and in hand		249,855		98,397	
		606,395		366,458	
Creditors: amounts falling due within one year					
	9	(99,129)		(73,107)	
Net current assets			507,266		293,351
Total assets less current liabilities			950,752		765,344
Net assets			950,752		765,344
Capital and reserves					
Called up share capital presented as equity			127		127
Profit and loss account			950,625		765,217
Shareholders funds			950,752		765,344

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 8 form part of these abridged financial statements.

Let It Rain Limited

**Balance sheet (continued)
As at 31/03/25**

We, as directors of Let It Rain 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 12/06/25 and signed on behalf of the board by:

David McManus
Director

Frank McManus
Director

The notes on pages 4 to 8 form part of these abridged financial statements.

Let It Rain Limited

Notes to the abridged financial statements Financial year ended 31/03/25

1. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and 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 recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

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:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Let It Rain Limited

Notes to the abridged financial statements (continued) Financial year ended 31/03/25

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Let It Rain Limited

Notes to the abridged financial statements (continued) Financial year ended 31/03/25

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 7 (2024: 6).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	341,809	327,141
Social insurance costs	19,588	17,680
Other retirement benefit costs	18,328	18,005
	<u>379,725</u>	<u>362,826</u>

3. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>211,867</u>	<u>210,433</u>

4. Profit/(loss) before tax

Profit/(loss) is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	10,525	10,525
Depreciation of plant and equipment	13,800	13,724
Depreciation of motor vehicles	<u>6,437</u>	<u>8,046</u>

Let It Rain Limited

Notes to the abridged financial statements (continued)
Financial year ended 31/03/25

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	765,217	805,516
Profit/(loss) for the financial year	185,408	(40,299)
At the end of the financial year	<u>950,625</u>	<u>765,217</u>

6. Tangible assets

	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost					
At 01/04/24	526,250	93,488	1,154	218,254	839,146
Additions	-	-	2,255	-	2,255
At 31/03/25	<u>526,250</u>	<u>93,488</u>	<u>3,409</u>	<u>218,254</u>	<u>841,401</u>
Depreciation					
At 01/04/24	162,284	18,186	519	186,164	367,153
Charge for the financial year	10,525	13,289	511	6,437	30,762
At 31/03/25	<u>172,809</u>	<u>31,475</u>	<u>1,030</u>	<u>192,601</u>	<u>397,915</u>
Carrying amount					
At 31/03/25	<u>353,441</u>	<u>62,013</u>	<u>2,379</u>	<u>25,653</u>	<u>443,486</u>
At 31/03/24	<u>363,966</u>	<u>75,302</u>	<u>635</u>	<u>32,090</u>	<u>471,993</u>

7. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	<u>213,159</u>	<u>206,379</u>

8. Debtors

	2025	2024
	€	€
Trade debtors	120,308	50,641
Other debtors	23,073	11,041
	<u>143,381</u>	<u>61,682</u>

Let It Rain Limited

Notes to the abridged financial statements (continued)
Financial year ended 31/03/25

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	1,458	1,403
Trade creditors	81,411	36,975
Obligations under finance leases	-	-
Other creditors	12	25,137
PAYE and social welfare	8,196	7,845
VAT	1,747	1,747
Accruals	6,305	-
	<u>99,129</u>	<u>73,107</u>

10. Capital commitments

The company had no material capital commitments at the year-ended 31 December 2024

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 12 June 2025.