

PUMICE LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

PUMICE LIMITED

CONTENTS

	Page
Abridged Statement of Financial Position	1 - 2
Statement of Changes in Equity	3
Notes to the Abridged Financial Statements	4 - 7

PUMICE LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	116,502	116,502
		<u>116,502</u>	<u>116,502</u>
Current assets			
Debtors: amounts falling due within one year		3,612	-
Cash at bank and in hand		12,584	8,402
		<u>16,196</u>	<u>8,402</u>
Creditors: amounts falling due within one year	7	(12,690)	(13,495)
Net current assets/(liabilities)		<u>3,506</u>	<u>(5,093)</u>
Total assets less current liabilities		<u>120,008</u>	<u>111,409</u>
Net assets		<u><u>120,008</u></u>	<u><u>111,409</u></u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		119,908	111,309
Shareholders' funds		<u><u>120,008</u></u>	<u><u>111,409</u></u>

PUMICE LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION (CONTINUED)
AS AT 31 MARCH 2025**

I, as director of Pumice Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) I 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 state 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 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements were approved:

Eamonn Cosgrave
Director

Date: 12 December 2025

The notes on pages 4 to 7 form part of these financial statements.

PUMICE LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	100	105,923	106,023
Profit for the year	-	5,386	5,386
At 1 April 2024	100	111,309	111,409
Profit for the year	-	8,599	8,599
At 31 March 2025	100	119,908	120,008

The notes on pages 4 to 7 form part of these financial statements.

PUMICE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Pumice Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 596615. The registered office of the company is 98 Henry Street, Limerick. The nature of the company operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. All figures in the financial statements have been rounded to the nearest euro for presentation purposes. These financial statements are separate financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Revenue

The company's main source of income is rental income.

Rental income from investment property leased out under operating leases is recognised in the income statement on a straight-line basis over the term of the lease.

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

PUMICE LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Investment property

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by the directors. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Statement of Comprehensive Income as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Statement of Comprehensive Income.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 Ordinary Share Capital

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

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The preparation of these financial statements require management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates 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. The company has not used any critical judgements, apart from those involving estimates, in applying the entity's accounting policies.

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

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration for his services (2024 - €NIL).

PUMICE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Investment property

	Freehold investment property €
Valuation	
At 1 April 2024	116,502
At 31 March 2025	<u>116,502</u>

6. Debtors

	2025 €	2024 €
Other debtors	3,612	-
	<u>3,612</u>	<u>-</u>

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	-	1,681
Corporation tax	-	1,806
Directors' current account (Note 9)	8,508	8,508
Accruals	4,182	1,500
	<u>12,690</u>	<u>13,495</u>

8. Capital commitments

The company had no material capital commitments at the financial year ended 31 March 2025.

9. Transactions with directors

	2025 €	2024 €
The following amounts are repayable to the director:		
Eamonn Cosgrave	8,508	8,508
	<u>8,508</u>	<u>8,508</u>

PUMICE LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

10. Post balance sheet events

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

11. Approval of financial statements

The director approved these financial statements for issue on 12 December 2025