

Company registration number 303866 (Republic of Ireland)

BLEAKLOW SERVICES LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BLEAKLOW SERVICES LIMITED

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

Principal activities

The company's principal activity continued to be the provision of management services.

Results and dividends

The results for the year are set out on page 5.

No ordinary dividends were paid. The directors do not recommend payment of a final dividend.

Directors and secretary

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

Helen Killarney
Anthony Killarney

Directors' and secretary's interests

The directors' and secretary's interests in the shares of the company were as stated below:

	Ordinary shares of €2 each	
	1 January 2023	31 December 2023
Helen Killarney	2	2
Anthony Killarney	-	-

Accounting records

The company's directors are aware of their responsibilities, under sections 281 to 285 of the Companies Act 2014 as to whether in their opinion, the accounting records of the company are sufficient to permit the financial statements to be readily and properly audited and are discharging their responsibility by employing qualified and experienced staff and liaising with the company's auditors.

The accounting records are held at the company's registered office, Unit P, M7 Business Park, Newhall, Naas, Co. Kildare.

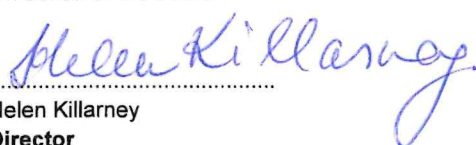
Post reporting date events

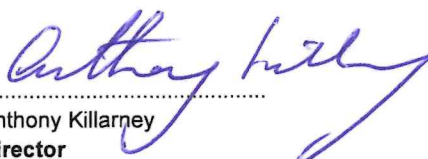
There were no post reporting date events which require disclosure.

Small companies exemption

The entity has availed of the small companies exemption contained in the Companies Act 2014 with regard to the requirements for exclusion of certain information in the directors' report.

On behalf of the board


.....
Helen Killarney
Director


.....
Anthony Killarney
Director

Date: 02 MARCH 2024.....

BLEAKLOW SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		€	€	€	€
Fixed assets					
Financial assets	5		861,003		861,003
Current assets					
Debtors	6	941,704		1,041,983	
Cash at bank and in hand		59,246		4,246	
		<u>1,000,950</u>		<u>1,046,229</u>	
Creditors: amounts falling due within one year	7	<u>(12,616)</u>		<u>(15,470)</u>	
Net current assets			<u>988,334</u>		<u>1,030,759</u>
Net assets			<u>1,849,337</u>		<u>1,891,762</u>
Capital and reserves					
Called up share capital presented as equity			4		4
Profit and loss reserves	8	1,849,333		1,891,758	
Total equity			<u>1,849,337</u>		<u>1,891,762</u>

We, as directors of Bleaklow Services Limited, state that:

(a) the company is availing itself of the exemption from audit 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 the conditions specified in section 358 are satisfied;

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2); and

(d) the directors acknowledge the obligations of the company, under the Companies Act 2014, to:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) we have relied on the specified exemption contained in section 352 Companies Act 2014 on the grounds that the company is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

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


BLEAKLOW SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2023

The financial statements were approved by the board of directors and authorised for issue on 02/03/2024 and are signed on its behalf by:


.....
Helen Killarney
Director


.....
Anthony Killarney
Director

BLEAKLOW SERVICES LIMITED

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 31 DECEMBER 2023

1 Judgements and key sources of estimation uncertainty

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.

Going concern

The directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrates that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that they may arise if the company was unable to continue as a going concern.

2 Accounting policies

Company information

Bleaklow Services Limited is a private company limited by shares, domiciled and incorporated in Republic of Ireland. The registered office is Unit P, M7 Business Park, Newhall, Naas, Co. Kildare, W91 HD85 and it's company registration number is 303866.

2.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

2.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

2.4 Cash at bank and in hand

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

BLEAKLOW SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

2.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

2.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

2.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

BLEAKLOW SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

2 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

2.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2023 Number	2022 Number
Total	2	2

4 Directors' remuneration

	2023 €	2022 €
Remuneration for qualifying services	38,200	38,200

5 Financial assets

	2023 €	2022 €
Other investments other than loans	861,003	861,003

BLEAKLOW SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

5 Financial assets (Continued)

Movements in fixed asset investments

	Investments other than loans €
Cost or valuation	
At 1 January 2023 and 31 December 2023	861,003
Carrying amount	
At 31 December 2023	861,003
At 31 December 2022	861,003

6 Debtors

	2023	2022
	€	€
Amounts falling due within one year:		
Amounts owed by group undertakings	829,809	1,041,983
Other debtors	111,895	-
	941,704	1,041,983

Amounts due to group undertakings are unsecured, interest free and have no fixed date of repayment.

Amounts owed by group undertakings are unsecured, interest free and have no fixed date of repayment.

7 Creditors: amounts falling due within one year

	2023	2022
	€	€
Other creditors including tax and social insurance	10,246	13,970
Accruals	2,370	1,500
	12,616	15,470

8 Profit and loss reserves

	2023	2022
	€	€
At the beginning of the year	1,891,758	1,891,178
(Loss)/profit for the year	(42,425)	580
At the end of the year	1,849,333	1,891,758

BLEAKLOW SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

9 Events after the reporting date

There were no post reporting date events which require disclosure.

10 Related party transactions

Bleaklow Services Limited holds 1 'A' ordinary share in Selene Equestrian Limited. At 31 December 2023 Selene Equestrian Limited owed Bleaklow Services Limited €783,809 (2022: €999,982)

Bleaklow Services Limited is related to Onkocellular Limited by virtue of Anthony Killarney being a common director and Helen Killarney a common shareholder. At 31 December 2023, Bleaklow Services Limited was owed €46,000 (2022: €42,000) from Onkocellular Limited.

11 Directors' transactions

Helen Killarney is a related party as she owns 100% of the issued ordinary share capital. At the year end, Helen was owed €8,620 (2022: €4,620) by Bleaklow Services Limited.

12 Controlling party

The company is controlled by Helen Killarney, as she owns 100% of the issued ordinary share capital of the company.

13 Approval of financial statements

The directors approved the financial statements on 01 March 2024
