

Company Number: 635379

Savareen Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2025

Savareen Limited
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Savareen Limited
STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	<u>2,453,899</u>	<u>2,453,899</u>
Current Assets			
Receivables	7	2,659,370	2,547,969
Cash and cash equivalents		149,897	111,875
		<u>2,809,267</u>	<u>2,659,844</u>
Payables: amounts falling due within one year	8	<u>(127,588)</u>	<u>(218,770)</u>
Net Current Assets		<u>2,681,679</u>	<u>2,441,074</u>
Total Assets less Current Liabilities		<u>5,135,578</u>	<u>4,894,973</u>
Payables:			
amounts falling due after more than one year	9	<u>(2,575,065)</u>	<u>(2,576,402)</u>
Net Assets		<u><u>2,560,513</u></u>	<u><u>2,318,571</u></u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		2,560,413	2,318,471
Equity attributable to owners of the company		<u><u>2,560,513</u></u>	<u><u>2,318,571</u></u>

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

We as Directors of Savareen Limited, state that -

- (a) the company is availing itself of 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 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),
- (d) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 16 January 2026 and signed on its behalf by:


 Sarah McEnaney
 Director


 Noel Reid
 Director

Savareen Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Savareen Limited is a company limited by shares incorporated and registered in Ireland. The registered office of the company is 12 Crowe Street, Dundalk, Co. Louth, Ireland. The principal place of business is 258 North Circular Road, Phibsborough, Dublin 7, D07 ND96. The principal activity of the company is the provision of emergency accommodation. The financial statements have been presented in Euro (€) 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" Section 1A, issued by the Financial Reporting Council.

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 the Companies Act 2014 and Section 1A of FRS 102.

Revenue

Revenue comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	Nil
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Savareen Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after crediting:		
(Profit) on disposal of property, plant and equipment	-	(237,129)
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	100,000	96,452
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 8, (2024 - 5).

6. Property, plant and equipment

	Land and buildings freehold	Total
	€	€
Cost		
At 1 January 2025	2,453,899	2,453,899
	<u> </u>	<u> </u>
At 31 December 2025	2,453,899	2,453,899
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2025	-	-
	<u> </u>	<u> </u>
At 31 December 2025	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 31 December 2025	2,453,899	2,453,899
	<u> </u>	<u> </u>
At 31 December 2024	2,453,899	2,453,899
	<u> </u>	<u> </u>

Savareen Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Receivables	2025	2024
	€	€
Trade receivables	-	56,917
Amounts owed by connected parties (Note 11)	2,641,515	2,487,911
Taxation	13,387	-
Prepayments	4,468	3,141
	<u>2,659,370</u>	<u>2,547,969</u>
8. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	7,306	15,070
Taxation	3,890	118,545
Other creditors	13,034	(2,469)
Accruals	39,169	23,435
Deferred Income	64,189	64,189
	<u>127,588</u>	<u>218,770</u>
9. Payables	2025	2024
Amounts falling due after more than one year	€	€
Other Creditors	2,575,065	2,576,402
Loans		
Repayable between two and five years	2,575,065	2,576,402
	<u>2,575,065</u>	<u>2,576,402</u>
10. Income Statement	2025	2024
	€	€
At 1 January 2025	2,318,471	1,602,424
Profit for the financial year	241,942	716,047
At 31 December 2025	<u>2,560,413</u>	<u>2,318,471</u>

11. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Brimwood ULC	2,365,167	46,000	2,319,167	2,365,167
Corduff JG Enterprises Ltd	205,500	108,500	97,000	205,500
Kabrel Ltd	70,000	-	70,000	70,000
Trenthall Ltd	848	(896)	1,744	1,744
	<u>2,641,515</u>	<u>153,604</u>	<u>2,487,911</u>	

Trenthall Limited, Corduff JG Enterprises Ltd and Trenthall Ltd are connected to Savareen Ltd through a family relationship. Brimwood ULC is connected through common directors.