

Company registration number: 649858

Leaside Quays Limited

Unaudited abridged financial statements

for the financial year ended 30 April 2025

Leaside Quays Limited

Contents

	Page
Directors responsibilities statement	1
Balance sheet	2 - 3
Notes to the abridged financial statements	4 - 7

Leaside Quays 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" 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 judgments 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, and 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.

Leeside Quays Limited

Balance sheet As at 30 April 2025

	Note	2025 €	€	2024 €	€
Current assets					
Stocks	6	123,203		-	
Debtors	7	1,676,931		1,634,589	
Cash at bank and in hand		20,046		68,892	
		1,820,180		1,703,481	
Creditors: amounts falling due within one year					
	8	(1,862,003)		(1,735,393)	
Net current liabilities			(41,823)		(31,912)
Total assets less current liabilities			(41,823)		(31,912)
Net liabilities			(41,823)		(31,912)
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			(41,923)		(32,012)
Shareholders deficit			(41,823)		(31,912)

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'.

We, as directors of Leeside Quays 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 359 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 7 form part of these abridged financial statements.

Leaside Quays Limited

**Balance sheet (continued)
As at 30 April 2025**

These abridged financial statements were approved by the board of directors on 16 October '25 and signed on behalf of the board by:

Brian O'Callaghan
.....

Brian O'Callaghan
Director

John Deane
.....

John Deane
Director

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

Leeside Quays Limited

Notes to the abridged financial statements Financial year ended 30 April 2025

1. General information

Leeside Quays Limited is a private company limited by shares, registered in Ireland company number 649858. The address of the registered office is 21 Lavitts Quay, Cork.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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.

The financial statements are the company's individual financial statements.

Going concern

The company is dependent upon the continued financial support of other companies within the group. The financial statements have been drawn up on the going concern basis which the directors believe to be appropriate, on the understanding that this support will continue to be forthcoming. The directors are confident that, with the support of other group companies, the company will have the ability to trade for the next twelve months.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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.

Leaside Quays Limited

Notes to the abridged financial statements (continued) Financial year ended 30 April 2025

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.

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.

4. Staff costs

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

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(32,012)	(22,617)
Loss for the financial year	(9,911)	(9,395)
At the end of the financial year	<u>(41,923)</u>	<u>(32,012)</u>

6. Stocks

	2025	2024
	€	€
Work in progress	<u>123,203</u>	<u>-</u>

Leeside Quays Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

7. Debtors

	2025	2024
	€	€
Trade debtors	437	-
Amounts owed by group undertakings	100	100
Amounts owed by undertakings with which the company is linked by virtue of participating interests	48,845	20,180
Other debtors	706	-
Prepayments	1,626,843	1,614,309
	<u>1,676,931</u>	<u>1,634,589</u>

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	3,909	-
Amounts owed to group undertakings	1,848,450	1,725,247
Accruals	9,644	10,146
	<u>1,862,003</u>	<u>1,735,393</u>

9. Other financial commitments

The company has made a financial commitment to purchase land at Cork Docklands.

10. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Larchtown Limited (associate) - loan	28,665	20,180	48,845	20,180
	<u>28,665</u>	<u>20,180</u>	<u>48,845</u>	<u>20,180</u>

Loans to Larchtown Limited, a company with common directors, are unsecured, interest-free and repayable on demand.

11. Controlling party

The parent company is Castle Peak Limited and the ultimate parent company is Riga Cork Limited. Both companies are registered in Ireland with a registered office at 21 Lavitts Quay, Cork.

Leaside Quays Limited

Notes to the abridged financial statements (continued)
Financial year ended 30 April 2025

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 16 October 2025.