

GLENLOUGH GENERATIONS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

GLENLOUGH GENERATIONS LIMITED

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GLENLOUGH GENERATIONS LIMITED

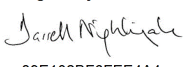
ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025

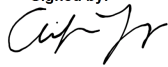
	Note	2025 €	2024 €
Fixed assets			
Tangible assets	7	235,205	243,471
Financial assets	8	18,180	18,180
		<u>253,385</u>	<u>261,651</u>
Current assets			
Debtors: amounts falling due within one year	9	135,112	122,582
Cash at bank and in hand	10	148,670	90,245
		<u>283,782</u>	<u>212,827</u>
Creditors: amounts falling due within one year	11	(21,864)	(19,023)
		<u>261,918</u>	<u>193,804</u>
Net current assets		<u>261,918</u>	<u>193,804</u>
Total assets less current liabilities		<u>515,303</u>	<u>455,455</u>
Net assets		<u><u>515,303</u></u>	<u><u>455,455</u></u>
Capital and reserves			
Called up share capital presented as equity		111,280	111,280
Share premium account		646	646
Capital redemption reserve		152,369	152,369
Profit and loss account		251,008	191,160
Shareholders' funds		<u><u>515,303</u></u>	<u><u>455,455</u></u>

We, as directors of Glenlough Generations Limited, state that:

- these financial statements have been prepared in accordance with the small companies regime.
- 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 are satisfied.
- the members of the Company have not served a notice on the Company under section 334(1) 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 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.
- 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 and authorised for issue by the board:

Signed by:

 80E402BF6FEE4A4...
Darrell Nightingale
 Director

Signed by:

 0B803F252B024C3...
Aife Joyce
 Director

Date: 02-12-2025

Date: 02-12-2025

The notes on pages 2 to 8 form part of these financial statements.

GLENLOUGH GENERATIONS LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****1. General information**

These financial statements comprising of the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual statements of Glenlough Generations Limited for the financial year ended 31 March 2025.

Glenlough Generations Limited is a private Company limited by shares, incorporated and registered in the Republic of Ireland (CRO number 88764). The registered office is Glenlough, Adrigole, Bantry, Co. Cork P75 PK29, which is also the principal place of business of the company.

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland", applying Section 1A of that standard.

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

The following accounting policies have been consistently applied in dealing with items that are considered material in relation to the company's financial statements.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014. The company qualifies as a small company for the year as defined by Section 280A of the Act, and has applied the rules of the 'Small Companies Regime' in accordance with Section 280C of the Act and Section 1A of FRS 102.

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

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

GLENLOUGH GENERATIONS LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****2. Accounting policies (continued)****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 balance sheet date in the countries where the Company operates and generates income.

2.4 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	-	2%	Straight line
Plant and machinery	-	20%	Reducing balance
Civil works	-	4%	Reducing balance

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.5 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.6 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.

GLENLOUGH GENERATIONS LIMITED**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025****2. Accounting policies (continued)****2.7 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.

2.8 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.

2.9 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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

The preparation of these financial statements requires 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 experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Establishing lives for depreciation purposes of tangible fixed assets

Long-lived assets, consisting primarily of tangible fixed assets, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The directors regularly review these assets lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful lives is included in the accounting policies.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**4. Profit on ordinary activities before taxation**

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	11,367	12,816
	<u>11,367</u>	<u>12,816</u>

5. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Employees	4	4
	<u>4</u>	<u>4</u>

6. Directors' remuneration

	2025	2024
	€	€
Directors' emoluments	49,030	49,200
	<u>49,030</u>	<u>49,200</u>

The directors were allotted the following dividends during the financial year:

	2025	2024
	€	€
John Fingleton	8,719	9,765
	<u>8,719</u>	<u>9,765</u>

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

7. Tangible fixed assets

	Freehold property €	Plant and machinery €	Civil works €	Total €
Cost or valuation				
At 1 April 2024	160,120	328,664	285,589	774,373
Additions	-	3,100	-	3,100
At 31 March 2025	<u>160,120</u>	<u>331,764</u>	<u>285,589</u>	<u>777,473</u>
Depreciation				
At 1 April 2024	19,085	289,525	222,291	530,901
Charge for the year	388	8,447	2,532	11,367
At 31 March 2025	<u>19,473</u>	<u>297,972</u>	<u>224,823</u>	<u>542,268</u>
Net book value				
At 31 March 2025	<u>140,647</u>	<u>33,792</u>	<u>60,766</u>	<u>235,205</u>
At 31 March 2024	<u>141,035</u>	<u>39,139</u>	<u>63,297</u>	<u>243,471</u>

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

8. Financial assets

	Unlisted investment €
Cost or valuation	
At 1 April 2024	18,180
At 31 March 2025	<u>18,180</u>

9. Debtors

	2025 €	2024 €
Trade debtors	128,629	114,310
Other debtors	1,261	1,043
Prepayments	5,222	7,229
	<u>135,112</u>	<u>122,582</u>

10. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	148,670	90,245
	<u>148,670</u>	<u>90,245</u>

11. Creditors: Amounts falling due within one year

	2025 €	2024 €
Corporation tax	11,043	8,444
Taxation and social insurance	4,204	3,906
Other creditors	748	986
Accruals	5,869	5,687
	<u>21,864</u>	<u>19,023</u>

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

12. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the year	191,160	172,569
Dividends paid in the year	(151,935)	(170,167)
Other movement in the profit and loss account	211,783	188,758
Profit and loss account carried forward at the end of the year	<u>251,008</u>	<u>191,160</u>

13. Related party transactions and controlling parties

Ultimate controlling party

No one individual either directly or indirectly own more than 50% of the ordinary share capital. Therefore, no one is deemed to be the ultimate controlling party.

Key management personnel

The directors' remuneration disclosed in note 6 represents the total compensation paid to key management personnel.

Other related party transactions

All other related party transactions are disclosed under director's remuneration and transactions, note 6.

14. Approval of financial statements

The board of directors approved these financial statements for issue on 02-12-2025