

Registered number: 115557

ZOLA ENTERPRISES LTD.

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 APRIL 2025

ZOLA ENTERPRISES LTD.

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ZOLA ENTERPRISES LTD.

GENERAL INFORMATION

Directors	Eugene McGinnity Finola McGinnity Eoin McGinnity
Company secretary	Finola McGinnity
Registered number	115557
Registered office	Richmond Street Longford
Accountants	Kinnear & Co uc Chartered Accountants Kinnear Court Dublin Road Mullingar Co. Westmeath
Bankers	Bank of Ireland 68 Main Street Longford
Solicitors	George V. Maloney & Co. Farnham Street Cavan

ZOLA ENTERPRISES LTD.

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

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 which they are satisfied give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end and of the profit or loss of the company for the financial year. Under that law the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and with FRS 102 "the Financial Reporting Standard applicable in the UK and Republic of Ireland" applying section 1A of that Standard, issued by the Financial Reporting Council.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- 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, enable them to ensure that the financial statements and directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

ZOLA ENTERPRISES LTD.

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Investment property	4	1,250,000	1,000,000
		1,250,000	1,000,000
Current assets			
Cash at bank and in hand		5,520	100,880
		5,520	100,880
Creditors: amounts falling due within one year	5	(390,172)	(368,699)
		(384,652)	(267,819)
Net current liabilities			
		(384,652)	(267,819)
Total assets less current liabilities		865,348	732,181
Provisions for liabilities			
Deferred tax	6	(215,354)	(184,846)
		(215,354)	(184,846)
Net assets		649,994	547,335
Capital and reserves			
Called up share capital presented as equity		200	200
Capital redemption reserve		1	1
Profit and loss account		649,793	547,134
Shareholders' funds		649,994	547,335

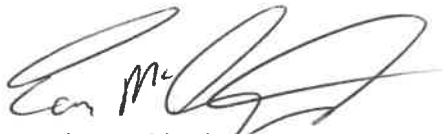
ZOLA ENTERPRISES LTD.

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of Zola Enterprises Ltd., 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 359 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) 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.
- (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 and authorised for issue by the board on 22 January 2026.



Eoin McGinnity
Director



Eugene McGinnity
Director

ZOLA ENTERPRISES LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

1. General information

The Company's functional and presentation currency is the Euro (€).

Zola Enterprises Ltd. is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 115557). The Registered Office is Richmond Street ,Longford.

Statement of compliance

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of the company, and have been prepared in accordance with FRS 102 "*The Financial Reporting Standard applicable in the UK and Republic of Ireland*" (FRS 102) applying section 1A of that Standard.

2. 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:

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. 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*, issued by the Financial Reporting Council, applying section 1A of that Standard.

2.2 Turnover

Turnover represents income from operating leases which is recognised on a straight line basis over the lease term. Turnover excludes Value Added Tax.

2.3 Intangible assets

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

All intangible assets are considered to have a finite useful life. If a reliable estimate of the useful life cannot be made, the useful life shall not exceed ten years.

ZOLA ENTERPRISES LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.4 Investment properties

Investment property is initially recorded at cost including legal fees, stamp duty and any other costs attributable to bringing the asset to its current location and condition.

Investment property is subsequently measured at fair value at each reporting date. Changes in fair value are recognised in profit and loss account. Any unrealised fair value gains, other than gains which reverse a revaluation loss of the same asset previously recognised in profit or loss, are not considered distributable. Depreciation is not provided on investment properties.

Rental income arising on investment properties is accounted for on a straight line basis over the lease term and is recognised with other income.

2.5 Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

2.6 Trade debtors and other financial assets

Short-term trade debtors are measured at transaction price less any impairment. Loans receivable are initially recorded at fair value, net of transaction costs, and are subsequently stated at amortised cost using the effective interest rate method less any impairment. Loans receivable with no stated interest rate and repayable within one year or on demand are not amortised.

Loans receivable are classified as current assets unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

2.7 Trade creditors

Short term trade creditors are measured at the transaction price.

ZOLA ENTERPRISES LTD.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025

2. Accounting policies (continued)

2.8 Taxation and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements, including differences arising on the revaluation of fixed assets, and fair value adjustments in respect of investment properties.

Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

3. Employees

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

ZOLA ENTERPRISES LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

4. Investment property

	Freehold investment property €
Valuation	
At 1 May 2024	1,000,000
Additions at cost	157,550
Surplus on revaluation	92,450
	1,250,000
At 30th April 2025	1,250,000

Investment property is stated at fair value at 30th April 2025, in accordance with the requirements of FRS102, and was determined by the directors having knowledge and experience in the location and category of the property being valued.

Fair value of the residential property was determined by reference to listed asking prices for similar properties offered for sale in the same location.

Deferred tax has been recognised in respect of this fair valuation - see note 6.

The directors are not aware of any restrictions on the realisability of the investment property or the remittance of income and proceeds of disposal.

5. Creditors: Amounts falling due within one year

	2025 €	2024 €
Zola Investments Ltd.	216,920	216,920
Providers (Longford) Ltd	166,914	144,587
Corporation tax	1,805	3,163
Taxation and social insurance	591	591
Accruals	3,942	3,438
	390,172	368,699
	390,172	368,699

ZOLA ENTERPRISES LTD.

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH APRIL 2025**

6. Deferred taxation

	2025 €
At beginning of year	(184,845)
Debited to profit or loss	(30,509)
At end of year	<u><u>(215,354)</u></u>

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
(Increase)/decrease in fair value of investment property	(215,354)	(184,845)
	<u><u>(215,354)</u></u>	<u><u>(184,845)</u></u>

Fair value gains/(losses) on investment properties (note 4) are not subject to current tax and therefore a timing difference arises.

7. Appropriation of profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	547,135	437,007
Profit for the financial year	102,658	110,127
Profit and loss account carried forward at the end of the financial year	<u><u>649,793</u></u>	<u><u>547,134</u></u>

8. Ultimate parent and controlling party

Eoin McGinnity is considered by the directors to be the company's ultimate controlling party at the 30th April 2025.

9. Approval of financial statements

The board of directors approved these financial statements for issue on 22 January 2026