

**Company registration number: 752417**

**Valleyport Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 October 2025**

# Valleyport Limited

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## **Valleyport 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, 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.

**Mr Karl McMenamin**  
Director

**Mr John McMenamin**  
Director

13 February 2026

**Valleyport Limited**

**Balance sheet  
As at 31 October 2025**

	Note	31/10/25 €	€	31/10/24 €	€
<b>Fixed assets</b>					
Tangible assets	6	165,804		75,935	
			165,804		75,935
<b>Current assets</b>					
Debtors	7	562,398		106,245	
Cash at bank and in hand		149,123		704,666	
		711,521		810,911	
<b>Creditors: amounts falling due within one year</b>	<b>8</b>	<b>(66,904)</b>		<b>(526,832)</b>	
<b>Net current assets</b>			<b>644,617</b>		<b>284,079</b>
<b>Total assets less current liabilities</b>			<b>810,421</b>		<b>360,014</b>
<b>Provisions for liabilities</b>	<b>9</b>		<b>(16,225)</b>		<b>-</b>
<b>Net assets</b>			<b>794,196</b>		<b>360,014</b>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account	10		794,096		359,914
<b>Shareholders funds</b>			<b>794,196</b>		<b>360,014</b>

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'.

**The notes on pages 4 to 9 form part of these abridged financial statements.**

**Valleyport Limited**

**Balance sheet (continued)  
As at 31 October 2025**

We, as directors of Valleyport 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 358 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.

These abridged financial statements were approved by the board of directors on 13 February 2026 and signed on behalf of the board by:

**Mr Karl McMenamin**  
Director

**Mr John McMenamin**  
Director

**The notes on pages 4 to 9 form part of these abridged financial statements.**

## Valleyport Limited

### Notes to the abridged financial statements Financial year ended 31 October 2025

#### 1. 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.

##### **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.

##### **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.

There are no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities in the financial statements.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for services rendered, net of discounts. The business activity is exempt from Value Added Tax.

Revenue from the rendering of services is measured by reference to the stage of completion of the service transaction at the end of the reporting period provided that the outcome can be reliably estimated. When the outcome cannot be reliably estimated, revenue is recognised only to the extent that expenses recognised are recoverable.

## Valleyport Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 October 2025

#### 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.

#### Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held 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.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 12.5% straight line
Motor vehicles	- 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

## Valleyport Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 October 2025

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### **Provisions**

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### **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 contractual provisions of the instrument.

Financial assets are classified into specific categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables 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. Other financial assets classified as fair value through surplus or deficit are measured at fair value.

#### **Other financial assets**

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publically traded and whose fair values cannot be measured reliably are measured at cost less impairment.

## **2. Turnover**

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

## Valleyport Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 October 2025

#### 3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 12 (2024: 8).

The aggregate payroll costs incurred during the financial year were:

	<b>Year ended</b>	Period ended
	<b>31/10/25</b>	31/10/24
	€	€
Wages and salaries	507,543	146,094
Social insurance costs	21,844	7,908
	<u>529,387</u>	<u>154,002</u>

#### 4. Directors remuneration

The directors aggregate remuneration was as follows:

	<b>Year ended</b>	Period ended
	<b>31/10/25</b>	31/10/24
	€	€
Emoluments in respect of qualifying services	299,800	72,000
	<u>299,800</u>	<u>72,000</u>

#### 5. Appropriations of profit and loss account

	<b>31/10/25</b>	31/10/24
	€	€
At the start of the financial year	359,914	-
Profit for the financial year	434,182	359,914
<b>At the end of the financial year</b>	<u>794,096</u>	<u>359,914</u>

**Valleyport Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31 October 2025**

**6. Tangible assets**

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 November 2024	86,783	-	86,783
Additions	-	189,490	189,490
<b>At 31 October 2025</b>	<u>-</u>	<u>189,490</u>	<u>189,490</u>
<b>Depreciation</b>			
At 1 November 2024	10,848	-	10,848
Charge for the financial year	-	23,686	23,686
<b>At 31 October 2025</b>	<u>-</u>	<u>23,686</u>	<u>23,686</u>
<b>Carrying amount</b>			
<b>At 31 October 2025</b>	<u>-</u>	<u>165,804</u>	<u>165,804</u>
At 31 October 2024	<u>75,935</u>	<u>-</u>	<u>75,935</u>

There were no assets held under finance lease included in the tangible assets.

**7. Debtors**

	<b>31/10/25</b> €	31/10/24 €
Other debtors	462,398	6,245
Prepayments	100,000	100,000
	<u>562,398</u>	<u>106,245</u>

**8. Creditors: amounts falling due within one year**

	<b>31/10/25</b> €	31/10/24 €
Trade creditors	-	276,750
Other creditors	-	33,173
Tax and social insurance:		
PAYE and social welfare	14,367	18,087
Corporation tax	16,335	51,416
Accruals	36,202	147,406
	<u>66,904</u>	<u>526,832</u>

## Valleyport Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 October 2025

<b>9. Provisions</b>	<b>31/10/25</b>	<b>31/10/24</b>
	€	€
Deferred tax	16,225	-
	<u>          </u>	<u>          </u>

#### **10. Reserves**

Reserves comprise of equity share capital and accumulated profits.

#### **11. Capital commitments**

There were no capital commitments as at year end 31 October 2025.

#### **12. Events after the end of the reporting period**

There have been no significant events affecting the company since the year end.

#### **13. Related party transactions**

As permitted by the Companies Act 2014 the company had transactions with another connected party. Earlsline Limited is a connected party through common control. Amounts due from Earlsline Limited at the balance sheet date is €458,333 (2024 : €0).

#### **14. Controlling party**

John McMenamin and Karl McMenamin are the ultimate controlling parties.

#### **15. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 13 February 2026.