

GICA Insulations Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

GICA Insulations Limited

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GICA Insulations Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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.

Signed on behalf of the board

Elena Alina Ciuntu
Company Secretary

2 April 2026

Ionut Gabriel Ciuntu
Director

2 April 2026

GICA Insulations Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	23,809	27,402
Current Assets			
Debtors	9	7,336	20,875
Cash and cash equivalents		54,009	65,832
		61,345	86,707
Creditors: amounts falling due within one year	10	(17,621)	(36,742)
Net Current Assets		43,724	49,965
Total Assets less Current Liabilities		67,533	77,367
Creditors:			
amounts falling due after more than one year	11	(4,900)	(9,900)
Net Assets		62,633	67,467
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		62,533	67,367
Shareholders' Funds		62,633	67,467

I as Director of GICA Insulations 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) I 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 2 April 2026 and signed on its behalf by:

Elena Alina Ciuntu
Company Secretary

Ionut Gabriel Ciuntu
Director

GICA Insulations Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 8 June 2023	-	-	-
Profit for the financial period	-	67,367	67,367
At 30 June 2024	100	67,367	67,467
Loss for the financial year	-	(4,834)	(4,834)
At 30 June 2025	100	62,533	62,633

GICA Insulations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

GICA Insulations Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 742871. The registered office of the company is 5/6 Main Street, Coolock, Dublin 5, Dublin, D05 V6X7, Ireland which is also the principal place of business of the company. External insulation of residential properties 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods 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:

Motor vehicles	-	12.5% Straight line
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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 debtors

Trade and other debtors 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 creditors

Trade and other creditors 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.

GICA Insulations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Employee benefits

The company does not operate a defined contribution pension scheme.

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.

Ordinary share capital

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

3. Period of financial statements

The comparative figures relate to the 12 month period ended 30 June 2024.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of property, plant and equipment	3,593	4,343
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	2,143
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Directors	1	1
Employees	2	2
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

7. Tax on (loss)/profit

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax at 0.00% (2024 - 12.50%)	-	9,624
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

GICA Insulations Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

8. Property, plant and equipment	Motor vehicles	Total
	€	€
Cost		
At 1 July 2024	31,745	31,745
	<hr/>	<hr/>
At 30 June 2025	31,745	31,745
	<hr/>	<hr/>
Depreciation		
At 1 July 2024	4,343	4,343
Charge for the financial year	3,593	3,593
	<hr/>	<hr/>
At 30 June 2025	7,936	7,936
	<hr/>	<hr/>
Net book value		
At 30 June 2025	23,809	23,809
	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2024	27,402	27,402
	<hr/> <hr/>	<hr/> <hr/>
9. Debtors	2025	2024
	€	€
Trade debtors	800	8,000
Taxation	4,790	11,748
Prepayments	1,746	1,127
	<hr/>	<hr/>
	7,336	20,875
	<hr/> <hr/>	<hr/> <hr/>
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	12,880	22,000
Taxation	743	11,742
Accruals	3,998	3,000
	<hr/>	<hr/>
	17,621	36,742
	<hr/> <hr/>	<hr/> <hr/>
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Director's loan accounts	4,900	9,900
	<hr/> <hr/>	<hr/> <hr/>
12. Profit and loss account		
	2025	2024
	€	€
At 1 July 2024	67,367	-
(Loss)/profit for the financial year	(4,834)	67,367
	<hr/>	<hr/>
At 30 June 2025	62,533	67,367
	<hr/> <hr/>	<hr/> <hr/>
13. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

14. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	<u>47,520</u>	<u>41,436</u>

The following amounts are repayable to the director:

	2025	2024
	€	€
Ionut Gabriel Ciuntu	<u>4,900</u>	<u>9,900</u>

15. Events After the End of the Reporting Period

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 2 April 2026.