

Gavgrooveing Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

Gavgrooveing Holdings Limited

CONTENTS

	Page
Director's Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 8

Gavgrooveing Holdings Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Director's declaration on unaudited financial statements

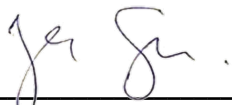
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that he has made available to Forvis Mazars, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board



James Gavin
Director

Date: 08/01/2026

Gavgrooveing Holdings Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	1,686,870	1,508,745
Investments	6	100	100
Current Assets			
Debtors	7	8,019	19,488
Cash and cash equivalents		58,305	3,676
		66,324	23,164
Creditors: amounts falling due within one year	8	(1,743,982)	(1,524,962)
Net Current Liabilities		(1,677,658)	(1,501,798)
Total Assets less Current Liabilities		9,312	7,047
Capital and Reserves			
Called up share capital presented as equity		200	200
Retained earnings		9,112	6,847
Equity attributable to owners of the company		9,312	7,047

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as Director of Gavgrooveing Holdings 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 359 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 08/01/2026 and signed on its behalf by:



James Gavin
Director

Gavgrooveing Holdings Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	200	74,924	75,124
Profit for the financial year	-	2,420	2,420
Payment of dividends	-	(70,497)	(70,497)
At 29 February 2024	200	6,847	7,047
Profit for the financial year	-	54,439	54,439
Payment of dividends	-	(52,174)	(52,174)
At 28 February 2025	200	9,112	9,312

Gavgrooveing Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

Gavgrooveing Holdings Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Unit 3 Moycullen Business Park, Moycullen, Co. Galway, Ireland which is also the principal place of business of the company. Principal activity of the company is development of building projects. 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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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 and Section 1A of FRS 102.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of rent received by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, on the reducing balance basis over their expected useful lives as follows:

Land and buildings freehold	-	0%
Fixtures, fittings and equipment	-	15% Straight line

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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

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.

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.

Gavgrooveing Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Taxation and deferred 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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

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

3. Interest payable and similar expenses	2025	2024
	€	€
Interest	<u>44,557</u>	<u>46,708</u>

4. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

5. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 March 2024	1,463,096	45,649	1,508,745
Additions	177,375	750	178,125
At 28 February 2025	<u>1,640,471</u>	<u>46,399</u>	<u>1,686,870</u>
Depreciation			
At 1 March 2024	-	-	-
At 28 February 2025	-	-	-
Net book value			
At 28 February 2025	<u>1,640,471</u>	<u>46,399</u>	<u>1,686,870</u>
At 29 February 2024	<u>1,463,096</u>	<u>45,649</u>	<u>1,508,745</u>

6. Investments

	Subsidiary undertakings shares €	Total €
Investments		
Cost		
At 28 February 2025	<u>100</u>	<u>100</u>
Net book value		
At 28 February 2025	<u>100</u>	<u>100</u>
At 29 February 2024	<u>100</u>	<u>100</u>

Gavgrooveing Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

7. Debtors	2025	2024
	€	€
Trade debtors	2,452	2,512
Taxation	-	6,904
Prepayments	5,567	10,072
	<u>8,019</u>	<u>19,488</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	4,721	4,031
Amounts owed to group undertakings	1,677,565	1,482,148
Taxation	17,094	9,025
Director's current account (Note 11)	3,893	3,000
Other creditors	30,430	24,830
Accruals	10,279	1,928
	<u>1,743,982</u>	<u>1,524,962</u>
9. Income Statement		
	2025	2024
	€	€
At 1 March 2024	6,847	74,924
Profit for the financial year	54,439	2,420
Payment of dividends	(52,174)	(70,497)
	<u>9,112</u>	<u>6,847</u>
At 28 February 2025	<u>9,112</u>	<u>6,847</u>
10. Capital commitments		
The company had no material capital commitments at the financial year-ended 28 February 2025.		
11. Director's transactions		
The following amounts are repayable to the director:		
	2025	2024
	€	€
James Gavin	3,893	3,000
	<u>3,893</u>	<u>3,000</u>
12. Related party transactions		
The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.		
13. Post-Balance Sheet Events		
There have been no significant events affecting the company since the year end.		
14. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on <u>08/01/2026</u> .		