

Company registration number: 369113

Pasta Castello

Unaudited financial statements

for the financial year ended 31 March 2025

Pasta Castello

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Directors and other information

Directors	Mr Murat Yilmaz Ms Valerie Cummins
Secretary	Ms Valerie Cummins
Company number	369113
Registered office	Unit 11 Donabate Town Centre Donabate Co Dublin

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Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 March 2025.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr Murat Yilmaz
Ms Valerie Cummins

Principal activities

The principal activity of the company ...

Development and performance

The company is not planning any large development expenditure.

Assets and liabilities and financial position

The company has just renewed the leasehold on its premise.

Principal risks and uncertainties

The continued cost of living crisis is of concern.

Likely future developments

The area of Donabate is continuing to be developed with more housing units bringing a larger customer

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Financial instruments

Directors and secretary and their interests

The directors and the secretary, at the financial year end, had no interests in shares in, or debentures of, the company or any group undertaking of the company.

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Unit 11 Donabate Town Centre, Donabate, Co Dublin..

This report was approved by the board of directors on 30 June 2025 and signed on behalf of the board by:

Mr Murat Yilmaz
Director

Ms Valerie Cummins
Director

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Directors responsibilities statement

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.

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Profit and loss account Financial year ended 31 March 2025

	Note	2025 €	2024 €
Turnover	4	181,897	200,370
Cost of sales		(65,284)	(68,682)
Gross profit		116,613	131,688
Administrative expenses		(178,176)	(177,742)
Other operating income	5	7,314	5,420
Operating loss	6	(54,249)	(40,634)
Loss before taxation		(54,249)	(40,634)
Tax on loss		-	-
Loss for the financial year		(54,249)	(40,634)

All the activities of the company are from continuing operations.

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

The notes on pages 9 to 15 form part of these financial statements.

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Statement of income and retained earnings
Financial year ended 31 March 2025

	2025	2024
	€	€
Loss for the financial year	(54,249)	(40,634)
Retained earnings at the start of the financial year	<u>(292,808)</u>	<u>(252,174)</u>
Retained earnings at the end of the financial year	<u><u>(347,057)</u></u>	<u><u>(292,808)</u></u>

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**Balance sheet
As at 31 March 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	10	44,106		62,759	
			44,106		62,759
Current assets					
Cash at bank and in hand		715		4,691	
		715		4,691	
Creditors: amounts falling due within one year	12	(44,185)		(59,116)	
Net current liabilities			(43,470)		(54,425)
Total assets less current liabilities			636		8,334
Creditors: amounts falling due after more than one year	13		(347,593)		(301,042)
Net liabilities			(346,957)		(292,708)
Capital and reserves					
Called up share capital presented as equity	16		100		100
Profit and loss account	17		(347,057)		(292,808)
Shareholders deficit			(346,957)		(292,708)

These 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 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Pasta Castello 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); and
- 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.

The notes on pages 9 to 15 form part of these financial statements.

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

These financial statements were approved by the board of directors on 30 June 2025 and signed on behalf of the board by:

Mr Murat Yilmaz
Director

Ms Valerie Cummins
Director

The notes on pages 9 to 15 form part of these financial statements.

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Statement of cash flows
Financial year ended 31 March 2025

	Note	2025	2024
		€	€
Cash flows from operating activities			
Loss for the financial year		(54,249)	(40,634)
<i>Adjustments for:</i>			
Depreciation of tangible assets		19,564	17,276
Government grant income		(7,314)	(5,420)
<i>Changes in:</i>			
Trade and other creditors		(7,640)	3,783
Cash generated from operations		<u>(49,639)</u>	<u>(24,995)</u>
Net cash used in operating activities		<u>(49,639)</u>	<u>(24,995)</u>
Cash flows from investing activities			
Purchase of tangible assets		(910)	(6,244)
Net cash used in investing activities		<u>(910)</u>	<u>(6,244)</u>
Cash flows from financing activities			
Proceeds from borrowings		46,551	33,407
Government grant income		7,314	5,420
Payment of finance lease liabilities		(4,537)	(4,536)
Net cash from financing activities		<u>49,328</u>	<u>34,291</u>
Net increase/(decrease) in cash and cash equivalents		(1,221)	3,052
Cash and cash equivalents at beginning of financial year	11	<u>(23,100)</u>	<u>(26,154)</u>
Cash and cash equivalents at end of financial year	11	<u>(24,321)</u>	<u>(23,102)</u>

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Notes to the financial statements Financial year ended 31 March 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit 11 Donabate Town Centre, Donabate, Co Dublin.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. 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.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

When the outcome of a transaction involving the rendering of services can be reliably estimated, 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.

When the outcome of a transaction involving the rendering of services cannot be reliably estimated, revenue is recognised only to the extent that it is probable the expenses recognised will be recovered.

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Notes to the financial statements (continued) Financial year ended 31 March 2025

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:

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.

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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Hire purchase and finance leases

Assets held under finance leases are recognised in the balance sheet as assets and liabilities at the lower of the fair value of the assets and the present value of the minimum lease payments, which is determined at the inception of the lease term. Any initial direct costs of the lease are added to the amount recognised as an asset.

Lease payments are apportioned between the finance charges and reduction of the outstanding lease liability using the effective interest method. Finance charges are allocated to each period so as to produce a constant rate of interest on the remaining balance of the liability.

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Notes to the financial statements (continued) Financial year ended 31 March 2025

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Turnover

Turnover arises from:

	2025	2024
	€	€
Rendering of services	181,897	200,369

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

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Notes to the financial statements (continued)
Financial year ended 31 March 2025

5. Other operating income

	2025	2024
	€	€
Government grant income	7,314	5,420
	<u>7,314</u>	<u>5,420</u>

6. Operating loss

Operating loss is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	19,564	17,276
	<u>19,564</u>	<u>17,276</u>

7. Staff costs

The average number of persons employed by the company during the financial year, including the directors, was as follows:

	2025	2024
	Number	Number
Production	3	3
Distribution	4	4
	<u>7</u>	<u>7</u>

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	86,250	88,679
	<u>86,250</u>	<u>88,679</u>

8. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	14,808	15,976
	<u>14,808</u>	<u>15,976</u>

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Notes to the financial statements (continued)
Financial year ended 31 March 2025

9. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(292,808)	(252,174)
Loss for the financial year	(54,249)	(40,634)
At the end of the financial year	<u><u>(347,057)</u></u>	<u><u>(292,808)</u></u>

10. Tangible assets

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	96,295	104,334	95,316	52,759	348,704
Additions	-	-	447	463	910
At 31 March 2025	<u><u>96,295</u></u>	<u><u>104,334</u></u>	<u><u>95,763</u></u>	<u><u>53,222</u></u>	<u><u>349,614</u></u>
Depreciation					
At 1 April 2024	77,980	104,334	67,294	36,336	285,944
Charge for the financial year	3,899	-	5,411	10,254	19,564
At 31 March 2025	<u><u>81,879</u></u>	<u><u>104,334</u></u>	<u><u>72,705</u></u>	<u><u>46,590</u></u>	<u><u>305,508</u></u>
Carrying amount					
At 31 March 2025	<u><u>14,416</u></u>	<u><u>-</u></u>	<u><u>23,058</u></u>	<u><u>6,632</u></u>	<u><u>44,106</u></u>
At 31 March 2024	<u><u>18,315</u></u>	<u><u>-</u></u>	<u><u>28,022</u></u>	<u><u>16,423</u></u>	<u><u>62,760</u></u>

11. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	715	4,691
Bank overdrafts	(25,037)	(27,791)
	<u><u>(24,322)</u></u>	<u><u>(23,100)</u></u>

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Notes to the financial statements (continued)
Financial year ended 31 March 2025

12. Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	25,037	27,791
Trade creditors	8,300	9,093
Obligations under finance leases	3,521	8,058
Other creditors	1,853	1,739
Tax and social insurance:		
PAYE and social welfare	1,726	3,184
VAT	3,748	9,251
	<u>44,185</u>	<u>59,116</u>
13. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Other creditors	<u>347,593</u>	<u>301,042</u>
14. Obligations under finance leases		
15. Government grants		
The amounts recognised in the financial statements for government grants are as follows:		
	2025	2024
	€	€
Recognised in other operating income:		
Government grants released to profit or loss	<u>7,314</u>	<u>5,420</u>
16. Share capital		
17. Reserves		

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Notes to the financial statements (continued)
Financial year ended 31 March 2025

18. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	€	€	€
Cash and cash equivalents	4,691	(3,976)	715
Bank overdrafts	(27,791)	2,754	(25,037)
Debt due within one year	(8,058)	4,537	(3,521)
Debt due after one year	(301,042)	(46,551)	(347,593)
	<u>(332,200)</u>	<u>(43,236)</u>	<u>(375,436)</u>

19. Approval of financial statements

The board of directors approved these financial statements for issue on 30 June 2025.