

Company registration number: 482425

T & I Asset Holdings Limited
Unaudited abridged financial statements
for the financial year ended 31 March 2025

T & I Asset Holdings Limited

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T & I Asset Holdings Limited

Directors and other information

Directors	Ian Pudney Trevor James
Secretary	Ian Pudney
Company number	482425
Registered office	Block A, Citygate Connolly Street Sligo
Business address	Block A, Citygate Connolly Street Sligo
Accountants	Devine & Co. Greatmeadow Boyle Co. Roscommon
Bankers	Allied Irish Bank Stephen Street Sligo
Solicitors	Michael J. Horan First Floor Millenium House Stephen Street Sligo

T & I Asset Holdings 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 Section 1A 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.

T & I Asset Holdings Limited

**Balance sheet
As at 31 March 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Financial assets	5	77,603		77,603	
			77,603		77,603
Current assets					
Cash at bank and in hand		200		200	
		200		200	
Creditors: amounts falling due within one year	6	(10,008)		(10,008)	
Net current liabilities			(9,808)		(9,808)
Total assets less current liabilities			67,795		67,795
Net assets			<u>67,795</u>		<u>67,795</u>
Capital and reserves					
Called up share capital presented as equity			200		200
Profit and loss account			67,595		67,595
Shareholders funds			<u>67,795</u>		<u>67,795</u>

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

The notes on pages 5 to 8 form part of these abridged financial statements.

T & I Asset Holdings Limited


Balance sheet (continued)


As at 31 March 2025

We, as directors of T & I Asset Holdings 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 359 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 4.12.2025 and signed on behalf of the board by:


.....
Ian Pudney
Director


.....
Trevor James
Director

The notes on pages 5 to 8 form part of these abridged financial statements.

T & I Asset Holdings Limited

Notes to the abridged financial statements Financial year ended 31 March 2025

1. General information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of T & I Asset Holdings Limited for the financial year ended 31 March 2025.

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Block A, Citygate, Connolly Street, Sligo.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, '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 presented in Euro (€) which is also the functional currency of the company.

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. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Investments in subsidiaries are accounted for at cost less impairment.

T & I Asset Holdings Limited

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

Impairment

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

Financial instruments

Sections 11 and 12 of FRS102 in full have been adopted in respect of financial instruments.

Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction price. If the arrangement constitutes a financing transaction, the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets are assessed for objective evidence of impairment as described in the accounting policy for impairment.

Cash and cash equivalents 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.

Financial liabilities

Basic financial liabilities, including trade and other payables, bank loans and loans from fellow group companies, are initially recognised at transaction price. If the arrangement constitutes a financing transaction, the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Debt instruments are subsequently carried at amortised cost using the effective interest method.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

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

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	67,595	67,595
At the end of the financial year	<u>67,595</u>	<u>67,595</u>

5. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 1 April 2024 and 31 March 2025	<u>77,603</u>	<u>77,603</u>
Provision for diminution in value		
At 1 April 2024 and 31 March 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 31 March 2025	<u>77,603</u>	<u>77,603</u>
At 31 March 2024	<u>77,603</u>	<u>77,603</u>

Financial assets are carried at cost less provision for diminution in value.

Investments in group undertakings

	Nature of business	Class of share	Shares held	
			2025	2024
			%	%
Subsidiary undertakings				
Rhatigan and Company Limited	Supply of architectural services	Ordinary Shares	100	100

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	<u>10,008</u>	<u>10,008</u>

Amounts owed to group undertakings are unsecured, interest free and repayable on demand.

7. Related party transactions

Transactions with other companies within the group are not disclosed as the company has taken advantage of the exemption available to wholly owned members of a group under FRS102 "Related Party Disclosures".

T & I Asset Holdings Limited

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

8. Controlling party

Both Trevor James and Ian Pudney, directors of the company, are considered to be the company's ultimate controlling party as they each hold 50% of the share capital of the company.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on
~~21.12.2025~~ 21.12.2025