

Company registration number 48447 (Republic of Ireland)

**B.E.I. LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# **B.E.I. LIMITED**

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# **B.E.I. LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

### ***FOR THE YEAR ENDED 31 MARCH 2025***

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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 that 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 (Generally Accepted Accounting Practice in 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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.

On behalf of the board

Leah Baker  
**Director**

Niall Baker  
**Director**

5 November 2025

# B.E.I. LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

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		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	4		2,271,236		2,326,060
Financial assets	5		1,397		1,397
			<u>2,272,633</u>		<u>2,327,457</u>
<b>Current assets</b>					
Debtors	6	240,799		240,825	
Cash at bank and in hand		511,279		132,470	
		<u>752,078</u>		<u>373,295</u>	
<b>Creditors: amounts falling due within one year</b>	7	(2,496,752)		(2,106,869)	
<b>Net current liabilities</b>			<u>(1,744,674)</u>		<u>(1,733,574)</u>
<b>Net assets</b>			<u>527,959</u>		<u>593,883</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			35,553		35,553
Revaluation reserve	8		1,803,760		1,803,760
Profit and loss reserves	9		(1,311,354)		(1,245,430)
<b>Total equity</b>			<u>527,959</u>		<u>593,883</u>

## **B.E.I. LIMITED**

### **STATEMENT OF FINANCIAL POSITION (CONTINUED)**

**AS AT 31 MARCH 2025**

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We, as directors of B.E.I. Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 5 November 2025 and are signed on its behalf by:

Leah Baker  
**Director**

Niall Baker  
**Director**

# B.E.I. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Company information

B.E.I. Limited is a private company limited by shares, domiciled and incorporated in the Republic of Ireland. The registered office is 17 Lower Bridge Street, Dublin 8 and its company registration number is 48447.

#### 1.1 Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention as modified by the revaluation of certain tangible fixed assets.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 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.

#### 1.3 Turnover

The company's income comprises rental income receivable from the letting of property. Rental income is recognised on a straight-line basis over the period of the leases in accordance with the terms of the rental agreement, when it is probable that the economic benefits associated with the transaction will flow to the company and the amount of income can be measured easily.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings Freehold	1.5% Straight Line
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

#### 1.6 Impairment of fixed assets

Assets not measured at fair value are reviewed for any indication that the asset may be impaired at each statement of financial position date. If such indication exists, the recoverable amount of the asset or the asset's cash generating unit is estimated and compared to the carrying amount. Where the carrying amount exceeds its recoverable amount, an impairment loss is recognised in the profit and loss unless the asset is carried at a revalued amount where the impairment loss is a revaluation decrease.

# B.E.I. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### 1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call 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.

##### 1.8 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 the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors 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. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

##### 1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

##### 1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# B.E.I. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.11 Leases

##### **As lessor**

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

#### 2 Operating loss

	2025	2024
	€	€
Operating loss for the year is stated after charging:		
Depreciation of tangible fixed assets	54,824	44,466
	<u>          </u>	<u>          </u>

#### 3 Employees

There were no employees during the year, apart from the directors who received no remuneration for their services.

# B.E.I. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 4 Tangible fixed assets

	<b>Land and buildings Freehold</b>
	<b>€</b>
<b>Cost</b>	
At 1 April 2024 and 31 March 2025	3,654,931
<b>Depreciation and impairment</b>	
At 1 April 2024	1,328,871
Depreciation charged in the year	54,824
At 31 March 2025	1,383,695
<b>Carrying amount</b>	
At 31 March 2025	2,271,236
At 31 March 2024	2,326,060

### 5 Financial assets

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Shares in group undertakings	1,397	1,397

### 6 Debtors

<b>Amounts falling due within one year:</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Corporation tax recoverable	-	983
Amounts owed by group undertakings	238,008	238,008
Prepayments	2,791	1,834
	240,799	240,825

### 7 Creditors: amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts owed to group undertakings	2,491,347	2,101,714
Accruals	5,405	5,155
	2,496,752	2,106,869

# B.E.I. LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

### 8 Revaluation reserve

	2025 €	2024 €
At the beginning and end of the year	1,803,760	1,803,760

### 9 Profit and loss reserves

	2025 €	2024 €
At the beginning of the year	(1,245,430)	(1,194,957)
Loss for the year	(65,924)	(50,473)
At the end of the year	(1,311,354)	(1,245,430)

### 10 Events after the reporting date

There were no post reporting date events which require disclosure.

### 11 Related party transactions

Hazelmere Enterprises Limited is a wholly owned subsidiary of B.E.I. Limited.

The balance owing to Hazelmere Enterprises Limited at 31 March 2025 was €2,491,347 (2024 - €2,101,714).

B.E.I. Limited is a wholly owned subsidiary of Zeitlight Limited. The balance owed by Zeitlight Limited at 31 March 2025 was €238,008 (2024 - €238,008).

### 12 Parent company

The company is a wholly owned subsidiary of Zeitlight Limited.

Niall and Leah Baker together own 98% of the issued share capital of Zeitlight Limited.

### 13 Approval of financial statements

The directors approved the financial statements on 5 November 2025.