

**Riverbright Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 28 February 2025**

# Riverbright Limited

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

**Riverbright Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Robert MacNamara Maria MacNamara
<b>Company Secretary</b>	Robert MacNamara
<b>Company Number</b>	261309
<b>Registered Office and Business Address</b>	Expert Hardware Brookstone Road Baldoye Dublin 13
<b>Accountants</b>	Dains Ireland Chartered Accountants 38 Main Street Swords Co. Dublin

# Riverbright Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

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

### "General responsibilities

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", applying Section 1A of that Standard, 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 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 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are 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 directors confirm that they have made available to Dains Ireland, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their 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

**Robert MacNamara**  
Director

27 October 2025

**Maria MacNamara**  
Director

27 October 2025

# Riverbright Limited

## BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	203,551	209,728
<b>Current Assets</b>			
Stocks	7	90,917	94,886
Debtors	8	7,936	8,068
Cash and cash equivalents		933	1,071
		99,786	104,025
<b>Creditors: amounts falling due within one year</b>	9	(138,536)	(127,525)
<b>Net Current Liabilities</b>		(38,750)	(23,500)
<b>Total Assets less Current Liabilities</b>		164,801	186,228
<b>Creditors:</b> amounts falling due after more than one year	10	(51,561)	(78,642)
<b>Net Assets</b>		113,240	107,586
<b>Capital and Reserves</b>			
Called up share capital presented as equity		1,301	1,301
Retained earnings		111,939	106,285
<b>Equity attributable to owners of the company</b>		113,240	107,586

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.

We as Directors of Riverbright 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 358 are satisfied,
- the shareholders of the company have not served a notice on the company under section 334(1) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- 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 27 October 2025 and signed on its behalf by:**

**Robert MacNamara**  
Director

**Maria MacNamara**  
Director

**Riverbright Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 28 February 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 March 2023</b>	1,301	109,001	110,302
Loss for the financial year	-	(2,716)	(2,716)
<b>At 29 February 2024</b>	1,301	106,285	107,586
Profit for the financial year	-	5,654	5,654
<b>At 28 February 2025</b>	<b>1,301</b>	<b>111,939</b>	<b>113,240</b>

# Riverbright Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

### 1. General Information

Riverbright Limited is a company limited by shares incorporated in Ireland. Expert Hardware, Brookstone Road, Baldoyle, Dublin 13 is the registered office, which is also the principal place of business of the company. The company's registration number is 261309. The principal activity of the company is the operation of a hardware shop.

There has been no significant change in these activities during the financial year ended 29 February 2025. 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 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 and Section 1A of FRS 102.

#### Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year. Turnover on services is recognised in the Income Statement in accordance with the service agreement in place with the customer.

#### Borrowing policy

Borrowing costs are capitalised as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognised as an expense in the period in which they are incurred.

#### 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, over their expected useful lives as follows:

Land and buildings freehold	-	Straight line over fifty years
Fixtures, fittings and equipment	-	10% Straight Line
Motor vehicles	-	25% 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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

**Riverbright Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**Stocks**

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

**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.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

**Borrowing costs**

Borrowing costs are capitalised as part of the cost of a qualifying asset when it is probable that they will result in future economic benefits to the enterprise and the costs can be measured reliably. Other borrowing costs are recognised as an expense 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.

**Employee benefits**

The company provides short term benefits to certain employees including paid holiday arrangements. The related expense of paid holidays is recognised in the period in which the service is required.

**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.

**Government grants**

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

**Ordinary share capital**

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

## Riverbright Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	6,177	11,843
Government grants received	(9,029)	-
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	5,568	8,005
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

### 6. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>				
At 1 March 2024	276,454	44,249	22,667	343,370
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	276,454	44,249	22,667	343,370
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>				
At 1 March 2024	70,728	40,247	22,667	133,642
Charge for the financial year	5,529	648	-	6,177
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 28 February 2025	76,257	40,895	22,667	139,819
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>				
At 28 February 2025	<b>200,197</b>	<b>3,354</b>	-	<b>203,551</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
At 29 February 2024	205,726	4,002	-	209,728
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

#### 6.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	-	-	-	5,667
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

<b>7. Stocks</b>	<b>2025</b>	2024
	€	€
Finished goods and goods for resale	90,917	94,886
	<u>          </u>	<u>          </u>

**Riverbright Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	2,158	2,041
Prepayments	5,778	6,027
	<u>7,936</u>	<u>8,068</u>
<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Amounts owed to credit institutions	29,281	32,054
Net obligations under finance leases and hire purchase contracts	1,981	4,638
Trade creditors	48,333	46,596
Taxation	12,004	12,493
Directors' current accounts (Note 12)	30,897	17,423
Other creditors	11,289	11,161
Accruals	4,751	3,160
	<u>138,536</u>	<u>127,525</u>
Amounts owed to the directors are unsecured, interest free and repayable on demand.		
<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	€	€
Bank loan	51,561	76,497
Finance leases and hire purchase contracts	-	2,145
	<u>51,561</u>	<u>78,642</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	29,281	32,054
Repayable between one and two years	27,728	33,349
Repayable between two and five years	23,833	43,148
	<u>80,842</u>	<u>108,551</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	1,981	4,638
Repayable between one and five years	-	2,145
	<u>1,981</u>	<u>6,783</u>

The above loan facilities are secured by a fixed charge over the shop premises at Brookstone Road, Baldoyle, Dublin 13.

There is also a personal guarantee in the amount of €35,000 on a Bank of Ireland loan.

**Riverbright Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 28 February 2025

**11. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 March 2024	<b>106,285</b>	109,001
Profit/(loss) for the financial year	<b>5,654</b>	(2,716)
At 28 February 2025	<b>111,939</b>	106,285

**12. Directors' remuneration and transactions**

	<b>2025</b>	2024
	€	€
Remuneration	<b>71,614</b>	63,396

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Robert MacNamara	<b>30,897</b>	17,423

**13. Controlling interest**

Mr Robert McNamara is a controlling interest of the company as he holds 100% of the issued share capital.

**14. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end which would require disclosure in the financial statements.

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 27 October 2025.