

Company registration number: 108414

Portland Street Management Limited
Unaudited abridged financial statements
for the financial year ended 31 December 2025

Portland Street Management Limited

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Portland Street Management Limited

Directors and other information

Directors	James Murphy James Stowe Francis Newman Desmond Mangan Myles Reilly
Secretary	James Stowe
Company number	108414
Registered office	Unit F Croke Park Industrial Estate Russell Street Dublin 1
Business address	Unit F Croke Park Industrial Estate Russell Street Dublin 1
Accountants	Broderick Kelly Ring & Co 1 Drummartin Road Dundrum Dublin 14
Bankers	Allied Irish Bank 40 / 41 Capel Street Dublin 1.

Portland Street Management Limited

**Balance sheet
As at 31 December 2025**

	2025	2024
	€	€
Current assets	58,253	57,742
Net current assets	<u>58,253</u>	<u>57,742</u>
Total assets less current liabilities	58,253	57,742
Accruals and deferred income	(1,127)	(1,127)
Net assets	<u><u>57,126</u></u>	<u><u>56,615</u></u>
Capital and reserves	<u><u>57,126</u></u>	<u><u>56,615</u></u>

We, as directors of Portland Street Management 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 358 of the Companies Act 2014 are satisfied;
- (c) 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);
- (d) 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
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements have been prepared in accordance with the micro companies regime.

These abridged financial statements were approved by the board of directors on 20 March 2026 and signed on behalf of the board by:

James Murphy
Director

James Stowe
Director

Portland Street Management Limited

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

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Unit F, Croke Park Industrial Estate, Russell Street, Dublin 1.

2. Statement of compliance

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis.

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.

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.

Financial instruments are initially recognised at cost, which is the transaction price.

Investments in shares, subsidiaries or participating interests are subsequently measured at cost less impairment.

Derivatives are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss less any impairment losses recognised to date. This is allocated to profit or loss over the term of the contract on a straight-line basis, unless another systematic basis of allocation is more appropriate.

Other financial instruments are subsequently measured at the cost plus any transaction costs not immediately recognised in profit or loss, plus accumulated interest income or expense recognised to date, less all repayments of principal or interest to date, less impairment.

Financial assets 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.

Any reversals of impairment are recognised in profit or loss immediately.

Portland Street Management Limited

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

Cash at bank on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Creditors & Accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	56,612	56,340
Profit for the financial year	511	272
At the end of the financial year	<u>57,123</u>	<u>56,612</u>