

Giftside Ltd
Abridged Financial Statements
Year Ended 31 December 2025
Company No. 572755

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Directors and Other Information

Director:

Michael O'Sullivan

Secretary:

Natalia O'Sullivan

Registered Office:

c/o Michael O'Sullivan
Wineport
Ballykeeran
Athlone
Co Westmeath

Place of Registration:

Republic of Ireland

Legal Form of Company:

Private Company Limited by Shares

Company Registration No.:

572755

Accountants:

J. Case & Co.
100 Sean Costello Street
Irishtown
Athlone

Bankers:

Allied Irish Bank Plc
Custume Place
Athlone
Co Westmeath

Permanent TSB
Golden Island
Athlone
Co Westmeath

Giftside Ltd

**Balance Sheet
As at 31 December 2025**

	Notes	31 Dec 25		31 Dec 24	
		€	€	€	€
Fixed Assets			464,662		472,516
Current Assets			32,854	5,847	
Prepayments and Accrued Income			1,100	0	
Creditors: amounts falling due within one year	3		(76,198)	(79,467)	
Net Current Assets/(Liabilities)			(42,244)	(73,620)	
Total Assets Less Current Liabilities			422,418	398,896	
Creditors: amounts falling due after more than one year	3		(284,824)	(293,721)	
Provisions for Liabilities			0	0	
Accruals & Deferred Income			(28,030)	(1,910)	
Total Assets less Liabilities			109,564	103,265	
<u>Capital and Reserves</u>			109,564	103,265	

I, the director of Giftside Ltd state that;

- a) These financial statements have been prepared in accordance with the provisions applicable to companies subject to the micro-entities regime as permitted by Section 280D of the Companies Act 2014 and in accordance with Financial Reporting Standard 105 - 'The financial reporting standard applicable to the micro-entities regime in the UK and the Republic of Ireland'.
- b) the company is availing itself of the exemption provided for by chapter 15 of part 6 of the Companies Act 2014,
- c) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- d) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2) of the Companies Act 2014
- e) I 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 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.
- f) 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 benefits 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.

Approved by the Director and authorised for issue on 02 Mar 2026, signed on his behalf by:

Michael O'Sullivan
Director

The notes on pages 3 to 5 form part of these accounts

**Notes to the Abridged Financial Statements
Year Ended 31 December 2025**

1 Accounting Policies

The significant accounting policies adopted by the company and applied consistently are as follows;

a) Compliance with Accounting Standards

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council, including FRS 105 - "The Financial Reporting Standard applicable to the micro-entities regime in the UK and the Republic of Ireland", and the Companies Act 2014.

b) Currency

The financial statements are prepared in Euro which is the functional currency of the company.

c) Income Recognition

Income is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Income comprises the fair value of consideration received and receivable exclusive of value added tax where applicable and after discounts and rebates.

d) Tangible Fixed Assets including Investment Property

Tangible fixed assets including investment properties are recorded at historical cost less accumulated depreciation and impairment losses. Cost includes prime cost including overheads incurred in the construction of fixed assets. In accordance with Section 20 of FRS 105, interest costs are not capitalised.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Depreciation is calculated on a straight line basis, in order to write off the cost of tangible fixed assets less residual amounts over their estimated useful lives as follows;

Land & Sites	0.00%
Investment Properties	2.00%

e) Stocks

The company does not currently carry any stocks for resale.

f) Value Added Tax

Sales, Cost of Sales and expenses are shown inclusive of Value Added Tax where applicable as the company is not registered for Vat.

g) Pension Contributions

The company does not currently operate any pension scheme for director's and employee's.

h) Going Concern

Management have reviewed the current financial position of the company and the future prospects for the company to continue to trade. The management expect that the company will continue to trade for the foreseeable future and on that basis and in accordance with FRS105 the financial statements have been prepared on the going concern basis.

Notes to the Abridged Financial Statements
Year Ended 31 December 2025

i) Taxation

The charge for taxation is based on the profits for the year and is calculated with reference to the tax rates applying at the balance sheet date.

Deferred taxation is not provided for in accordance with FRS 105.

j) Trade & Other Debtors

Trade and other receivables including amounts owed from group companies are recognised initially at transaction price (including transaction costs). Subsequently these are measured at the amortised cost less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all the amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the value of estimated future cash flows. All movements in the level of provision required are recognised in the profit & loss account.

k) Cash At Bank & In Hand

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

l) Trade & Other Creditors

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not they are presented as Creditors - amounts falling due after more than 1 year. Trade payables are recognised at the transaction price.

m) Dividends

Dividend distributions to equity shareholders are recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the equity shareholders. These amounts are recognised in the profit & loss reserves.

**Notes to the Abridged Financial Statements
Year Ended 31 December 2025**

2 Guarantees & Other Financial Commitments

The company had not given any guarantees or entered into any financial commitments at the end of the year.

3 Creditors

The company has bank borrowings which are included in the balance sheet as follows;

	2025	2024
	€	€
Creditors: amounts falling due within one year	29,000	29,000
Creditors: amounts falling due after one year	64,824	93,721
	93,824	122,721

4 Reconciliation of Reserves

	2025	2024
	€	€
Opening Profit & Loss/Reserves	103,164	95,246
Profit/(Loss) for the Period	28,299	25,418
Dividends Paid	(22,000)	(17,500)
	109,463	103,164

5 Dividends

The director declared a dividend for the year ended 31st December 2023 of €22,000 per share for 'A' Ordinary Shares which was paid on the 30th June 2025.

The director proposed a final dividend for the year ended 31st December 2024 of €22,000 per share for 'A' Ordinary Shares.

6 Approval of the Financial Statements

The financial statements were approved by the board of directors on 02 March 2026.