

Company registration number 229532 (Ireland)

COLTBURY LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025

COLTBURY LTD

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COLTBURY LTD

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. He is 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.

By order of the board

Jack Prendergast
Secretary

John Prendergast
Director

2 March 2026

COLTBURY LTD

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS *FOR THE YEAR ENDED 30 APRIL 2025*

In relation to the financial statements which comprise the profit and loss account, the balance sheet and the related notes:

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that he has made available to Xeinadin, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all transactions of the company for the year ended 30 April 2025.

By order of the board

Jack Prendergast
Secretary

John Prendergast
Director

2 March 2026

COLTBURY LTD

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 €	€	2024 €	€
Current assets					
Cash at bank and in hand		2		2	
Creditors: amounts falling due within one year	6	<u>(1,684,144)</u>		<u>(1,684,144)</u>	
Net current liabilities			<u>(1,684,142)</u>		<u>(1,684,142)</u>
Capital and reserves					
Called up share capital presented as equity	8		3		3
Profit and loss reserves	9		<u>(1,684,145)</u>		<u>(1,684,145)</u>
Total equity			<u>(1,684,142)</u>		<u>(1,684,142)</u>

I, as director of Coltbury Ltd, 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 director acknowledges 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 and signed by the director and authorised for issue on 2 March 2026

John Prendergast
Director

COLTBURY LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

Coltbury Ltd is a limited company domiciled and incorporated in Ireland. The registered office is C/o McEvoy Corporate Law, 22 Fitzwilliam Place, Dublin 2 and its company registration number is 229532.

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), issued by the Financial Reporting Council, and the requirements of the Companies Act 2014. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS 102. The directors have done so on the basis that the company qualifies as a small company in accordance with section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies' regime.

On 15 March 2016 the assets of the company were taken over by a receiver and subsequently sold in February 2017, thus the company no longer has the ability to generate income.

The financial statements have been prepared on a basis other than going concern, which is described as the break up basis. The preparation of financial statements on a break up basis is a departure from the requirement of the Companies Act 2014 to prepare financial statements on a going concern basis. This departure is required in order to comply with the overriding requirements in the Act for the financial statements to give a true and fair view. The break up basis requires the carrying value of the assets to be at the amounts they are expected to realise. Liabilities include any amounts which have crystallised as a result of the decision to sell the assets and cease the company to trade. The application of the break up basis on the results for the year ended 30 April 2025 had no effect on the profit for the year. In all other respects the financial statements have been prepared in accordance with the accounting framework.

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 €.

1.2 Going concern

At the time of approving the financial statements, the directors do not have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future as the company is not in a position to generate income. For this reason the accounts have been prepared on a break up basis.

1.3 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.

COLTBURY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

1.4 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 balance sheet 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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity.

COLTBURY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

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.

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate 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.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such person) are initially measured at transaction price and not discounted on subsequent measurement

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.

Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Derecognition of financial liabilities

Financial liabilities are derecognised when, and only when, the company's obligations are discharged, cancelled, or they expire.

1.5 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.

1.6 Taxation

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

COLTBURY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

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 profit and loss account 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 profit and loss account, 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.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following is the company's key source of estimation uncertainty:

Going concern / break up basis

At the time of approving the financial statements, the directors do not have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future as the company has been dissolved after the year end. For this reason the accounts have been prepared on a break up basis.

3 Break up basis

The assets of the company were taken over by a receiver on 15 March 2016 and subsequently sold in February 2017, thus the company no longer has the ability to generate income and as a consequence the accounts have been prepared on a break up basis. Prior year financial information for the year ended 30 April 2024 is also presented on a break up basis.

COLTBURY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

4 Employees

	2025 Number	2024 Number
Total	-	-

There were no employees during the year apart from the directors.

5 Director's remuneration

No remuneration was paid to the director.

6 Creditors: amounts falling due within one year

		2025 €	2024 €
Amounts owed to credit institutions	7	717,059	717,059
Trade creditors		534	534
Amounts owed to group undertakings		102,199	102,199
Corporation tax		20,691	20,691
VAT		4,658	4,658
Other taxes		17	17
Other creditors		808,968	808,968
Accruals		30,018	30,018
		<u>1,684,144</u>	<u>1,684,144</u>

7 Loans and overdrafts

	2025 €	2024 €
Bank loans	717,041	717,041
Bank overdrafts	18	18
	<u>717,059</u>	<u>717,059</u>
Payable within one year	<u>717,059</u>	<u>717,059</u>

COLTBURY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

7 Loans and overdrafts

(Continued)

The bank overdraft is secured by:

- (i) Joint & Several Guarantees in the names of John Prendergast & Kathy Prendergast.
- (ii) Assignment of Life Policy on the lives of John Prendergast & Kathy Prendergast.
- (iii) Supported by Mortgage on real property of €140,800.

Banks loans are secured by:

A fixed and floating charge over all assets of the Borrower including but not limited to the following

- (a) The guarantee of John Prendergast (the "Guarantor") in the amount of €1,250,000.
- (b) A first ranking security assignment of the benefit of life policies of €1,500,000 on the life of the Guarantor; and.
- (c) An irrevocable undertaking of the pension policy of John Prendergast which will be made available for use by Coltbury & John Prendergast and will be used to repay the facility on the maturity date.
- (d) Joint & Multiple Guarantees in the names of John & Kathy Prendergast.
- (e) A charge over the mortgage on real property, Ballynahown Post Office, Ballynahown.
- (g) Assignment of Life Policy (Irish Life Assuance Plc) on the lives of John Prendergast & Kathy Prendergast.

8 Called up share capital

	2025	2024	2025	2024
	Number	Number	€	€
Ordinary share capital				
Authorised equity				
Ordinary shares of €1.26 each	100,000	100,000	126,000	126,000
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Issued and fully paid				
Ordinary shares of €1.26 each	2	2	3	3
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

9 Profit and loss reserves

	2025	2024
	€	€
At the beginning and end of the year	(1,684,145)	(1,684,145)
	<u> </u>	<u> </u>

10 Events after the reporting date

There have been no significant events since the balance sheet date affecting the company.

COLTBURY LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

11 Related party transactions

The company had the following related party transactions:

John Prendergast, director, has a loan with the company. At 1 May 2024 and 30 April 2025 John was owed €808,968. There was no movement in the loan during the year.

Forum Foods Ltd, a fellow subsidiary, has a loan with Coltbury Ltd. At 1 May 2024 and 30 April 2025 Forum Foods Ltd was owed €29,226. There was no movement in the loan during the year.

Sparkglade Ltd, a fellow subsidiary, has a loan with Coltbury Ltd. At 1 May 2024 and 30 April 2025 Sparkglade Ltd was owed €72,973. There was no movement in the loan during the year.

12 Ultimate controlling party

The ultimate controlling party is Jack Prendergast.

13 Approval of financial statements

The director approved the financial statements on 2 March 2026.