

Company registration number: 647241

Greenwin Limited

Unaudited Abridged Financial Statements

Financial Year Ended 28 February 2025

Greenwin Limited

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Greenwin Limited

Directors' Responsibilities Statement Financial Year Ended 28 February 2025

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 the law, the directors have elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. 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 and then apply them consistently;
- Make judgments 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 as set out on pages 2 to 8:

- The directors approve these statutory 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 Cronin Financial Limited Chartered Accountants & Statutory Audit Firm, the company's accounting records and provided all the information 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.

On behalf of the board

Barry Horgan
Director

Kathy-Jean Horgan
Director

Date: 18 November 2025

Greenwin Limited

**Balance Sheet
As at 28 February 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	5	3,037,177		2,901,792	
			3,037,177		2,901,792
Current assets					
Stocks	6	55,760		50,735	
Debtors	7	498,796		481,040	
Cash at bank and in hand		889,476		747,924	
		1,444,032		1,279,699	
Creditors: amounts falling due within one year					
	8	(269,298)		(467,455)	
Net current assets					
			1,174,734		812,244
Total assets less current liabilities					
			4,211,911		3,714,036
Creditors: amounts falling due after more than one year					
	9		(1,437,765)		(1,462,947)
Net assets					
			2,774,146		2,251,089
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			2,774,046		2,250,989
Shareholders funds					
			2,774,146		2,251,089

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Greenwin Limited

**Balance Sheet (continued)
As at 28 February 2025**

We, as directors of Greenwin 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 of the Companies Act 2014 are satisfied;
- 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);
- 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
- 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 small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 18 November 2025 and signed on behalf of the board by:

Barry Horgan
Director

Kathy-Jean Horgan
Director

Date: 18 November 2025

Greenwin Limited

Notes to the Abridged Financial Statements Financial Year Ended 28 February 2025

1. Accounting Policies

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 25 Bank Place, Mallow, Cork. and the company registration number is 647241

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

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Notes to the Abridged Financial Statements (continued) Financial Year Ended 28 February 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

Trade and other debtors

Trade and other debtors are recognised initially at fair value and subsequently 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 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 present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

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Notes to the Abridged Financial Statements (continued) Financial Year Ended 28 February 2025

Cash and cash equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Creditors and 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. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible assets	70,272	50,358

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 24 (2024: 24).

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**Notes to the Abridged Financial Statements (continued)
Financial Year Ended 28 February 2025**

4. Interest payable and similar expenses

	2025	2024
	€	€
Loans and overdrafts from credit institutions	64,876	78,084
	<u>64,876</u>	<u>78,084</u>

5. Tangible assets

	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 March 2024	2,650,000	520,054	3,170,054
Additions	-	205,657	205,657
	<u>-</u>	<u>205,657</u>	<u>205,657</u>
Depreciation			
At 1 March 2024	-	268,262	268,262
Charge for the financial year	-	70,272	70,272
	<u>-</u>	<u>70,272</u>	<u>70,272</u>
At 28 February 2025	<u>-</u>	<u>338,534</u>	<u>338,534</u>
Carrying amount			
At 28 February 2025	<u>2,650,000</u>	<u>387,177</u>	<u>3,037,177</u>
At 28 February 2024	<u>2,650,000</u>	<u>251,792</u>	<u>2,901,792</u>

6. Stocks

	2025	2024
	€	€
Finished goods and goods for resale	55,760	50,735
	<u>55,760</u>	<u>50,735</u>

7. Debtors

	2025	2024
	€	€
Other debtors	498,696	480,940
Prepayments	100	100
	<u>498,796</u>	<u>481,040</u>

Greenwin Limited

Notes to the Abridged Financial Statements (continued)
Financial Year Ended 28 February 2025

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	154,934	284,686
Trade creditors	91,991	94,625
Other creditors including tax and social insurance	(3,304)	63,106
Accruals	25,677	25,038
	<u>269,298</u>	<u>467,455</u>

9. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors including tax and social insurance	1,437,765	1,462,947
	<u>1,437,765</u>	<u>1,462,947</u>

10. Capital commitments

At the financial year end the company had no commitments for capital expenditure

11. Post balance sheet events

There have been no significant events affecting the company since the year-end.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 18 November 2025.