

Company Number: 715106

Lirren Trade Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 December 2024

Lirren Trade Limited

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Lirren Trade Limited
DIRECTOR AND OTHER INFORMATION

Director	Zeynep Mefharet Korel Ahmet Riza Vural (Resigned 30 May 2024)
Company Secretary	Ibrahim Korhan Korel (Appointed 30 May 2024) Ahmet Riza Vural (Resigned 30 May 2024)
Company Number	715106
Registered Office	Landscape House Baldonnell Buisness Park Baldonnell Dublin 22
Business Address	Landscape House Baldonnell Business Park Baldonnell Dublin 22
Accountants	Malone & Company Accountants Limited Chartered Certified Accountants Landscape House Baldonnell Business Park Baldonnell Dublin 22

Lirren Trade Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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" issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she 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 the 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 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 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She 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.

Lirren Trade Limited
BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Current Assets			
Stocks	7	21,216	17,002
Debtors	8	177,534	56,299
Cash at bank and in hand		12,052	5,773
		<u>210,802</u>	<u>79,074</u>
Creditors: amounts falling due within one year	9	<u>(291,655)</u>	<u>(158,919)</u>
Net Current Liabilities		<u>(80,853)</u>	<u>(79,845)</u>
Total Assets less Current Liabilities		<u><u>(80,853)</u></u>	<u><u>(79,845)</u></u>
Capital and Reserves			
Called up share capital presented as equity		1,000	1,000
Retained earnings		<u>(81,853)</u>	<u>(80,845)</u>
Shareholders' Deficit		<u><u>(80,853)</u></u>	<u><u>(79,845)</u></u>

I as Director of Lirren Trade 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 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) 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 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,

(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 and the small companies' regime.

Approved by the board on 16 December 2025 and signed on its behalf by:

Zeynep Mefharet Korel
Director

Lirren Trade Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 December 2024

	Called up share capital €	Retained earnings €	Total €
At 1 January 2023	1,000	4,693	5,693
Loss for the financial year	-	(85,538)	(85,538)
At 31 December 2023	1,000	(80,845)	(79,845)
Loss for the financial year	-	(1,008)	(1,008)
At 31 December 2024	1,000	(81,853)	(80,853)

Lirren Trade Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Lirren Trade Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 715106. The registered office of the company is Landscape House, Baldonnell Business Park, Baldonnell, Dublin 22. The principal activity of this company is that of importing and exporting of tyres. 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 financial year ended 31 December 2024 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" 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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

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.

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.

Lirren Trade Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

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 Profit and Loss Account.

Ordinary share capital

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

3. Adoption of FRS 102

This is the first set of financial statements prepared by Lirren Trade Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102").

4. Other Gains and Losses	2024	2023
	€	€
Fair value gains and losses are as follows:		
Foreign exchange	<u>3,674</u>	<u>(8,804)</u>

5. Employees

There was one director present throughout the year.

6. Tax on loss

	2024	2023
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

7. Stocks	2024	2023
	€	€
Finished goods and goods for resale	<u>21,216</u>	<u>17,002</u>

The replacement cost of stock did not differ significantly from the figures shown.

8. Debtors	2024	2023
	€	€
Trade debtors	172,796	17,415
Other debtors	-	35,959
Taxation	3,738	1,925
Called up share capital not paid	1,000	1,000
	<u>177,534</u>	<u>56,299</u>

Lirren Trade Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2024

9. Creditors	2024	2023
Amounts falling due within one year	€	€
Trade creditors	288,483	155,747
Director's current account (Note 12)	672	672
Accruals	2,500	2,500
	<u>291,655</u>	<u>158,919</u>

10. Profit and loss account

	2024	2023
	€	€
At 1 January 2024	(80,845)	4,693
Loss for the financial year	(1,008)	(85,538)
At 31 December 2024	<u>(81,853)</u>	<u>(80,845)</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

12. Director's transactions

The following amounts are repayable to the director:

	2024	2023
	€	€
Zeynep Mefharet Korel	<u>672</u>	<u>672</u>

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 16 December 2025.