

**Ardcaien Company Limited by Guarantee**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**Ardcaien Company Limited by Guarantee**  
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# **Ardcaien Company Limited by Guarantee DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 2025

The directors made the following statement in respect of the unaudited financial statements:

## **"General responsibilities**

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 that law, the directors have 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 surplus or deficit 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 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 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 surplus or deficit 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 which comprise the Balance Sheet, the Reconciliation of Members' Funds and the related notes:

The directors approve these 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 all the company's accounting records and provided all the information, books and documents 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 31 December 2025."

## **Signed on behalf of the board**

**Victoria Quigley**  
Director

**9 February 2026**

**Torquil Quigley**  
Director

**9 February 2026**

## Ardcaien Company Limited by Guarantee

### BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	6	2,969,476	3,076,533
Cash and cash equivalents		81,489	62,437
		<u>3,050,965</u>	<u>3,138,970</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(3,077,130)</u>	<u>(3,158,479)</u>
<b>Net Current Liabilities</b>		<u>(26,165)</u>	<u>(19,509)</u>
<b>Total Assets less Current Liabilities</b>		<u>(26,165)</u>	<u>(19,509)</u>
<b>Reserves</b>			
Retained earnings		<u>(26,165)</u>	<u>(19,509)</u>
<b>Equity attributable to owners of the company</b>		<u>(26,165)</u>	<u>(19,509)</u>

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

We as Directors of Ardcaien Company Limited by Guarantee, 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 members of the company have not served a notice on the company under section 334(1) 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 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 9 February 2026 and signed on its behalf by:**

**Victoria Quigley**  
Director

**Torquil Quigley**  
Director

**Ardcaien Company Limited by Guarantee**  
**RECONCILIATION OF MEMBERS' FUNDS**  
as at 31 December 2025

	<b>Retained earnings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
<b>At 1 January 2024</b>	(14,360)	(14,360)
Deficit for the financial year	<u>(5,149)</u>	<u>(5,149)</u>
<b>At 31 December 2024</b>	(19,509)	(19,509)
Deficit for the financial year	<u>(6,656)</u>	<u>(6,656)</u>
<b>At 31 December 2025</b>	<u><b>(26,165)</b></u>	<u><b>(26,165)</b></u>

# **Ardcaien Company Limited by Guarantee**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

### **1. General Information**

Ardcaien Company Limited by Guarantee is a company limited by guarantee incorporated and registered in Republic of Ireland.

### **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 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### **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" Section 1A, 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 and Section 1A of FRS 102.

#### **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.

#### **Related parties**

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

#### **Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

## Ardcaien Company Limited by Guarantee

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

#### 3. Going concern

The company had negative net assets at the balance sheet date. The directors have indicated that they will continue to provide such financial support as may be required to enable the company to meet its liabilities as they fall due, to enable it to continue in operational existence for the foreseeable future. Consequently, the directors are satisfied that it is appropriate to prepare the financial statements on a going concern basis.

4. Operating deficit	2025	2024
	€	€
<b>Operating deficit is stated after crediting:</b>		
Surplus on foreign currencies	(1)	-
	<u>          </u>	<u>          </u>

#### 5. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

6. Debtors	2025	2024
	€	€
Amounts owed by connected parties (Note 12)	12,704	10,798
Other debtors	2,956,618	3,065,274
Prepayments	154	461
	<u>2,969,476</u>	<u>3,076,533</u>

Other debtors relate to the balance on Loan Notes issued to Ardcaien Development Ltd 2025: €2,074,975 (2024: €2,183,631) and Cloghphilip Land Ltd 2024: €881,643 (2024: €881,643). The decrease in the balance of the Loan Note issued to Ardcaien Development Ltd was due to the movement in FX remeasurement of €108,656.

7. Creditors	2025	2024
Amounts falling due within one year	€	€
Directors' current accounts (Note 11)	118,512	91,205
Other creditors	2,956,618	3,065,274
Accruals	2,000	2,000
	<u>3,077,130</u>	<u>3,158,479</u>

Other creditors relate to Loans repayable to Torquil Quigley 2025: €2,956,618 (2024: €3,065,274). The decrease in the balance of the Loans repayable to Torquil Quigley was due to the movement in FX remeasurement of €108,656.

#### 8. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

**Ardcaien Company Limited by Guarantee**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

**9. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 January 2025	<b>(19,509)</b>	(14,360)
Deficit for the financial year	<b>(6,656)</b>	(5,149)
At 31 December 2025	<b>(26,165)</b>	(19,509)

**10. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 December 2025.

**11. Directors' transactions**

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Torquil Quigley	<b>118,512</b>	91,205

The directors' loan balance represents an amount due by the company to one of the directors, Mr. Torquil Quigley at 31 December 2025 and is subordinated to other creditors of the company. The loan is interest free and has no fixed repayment term.

**12. Related party transactions**

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2025</b>	<b>Movement in year</b>	Balance 2024	<b>Maximum in year</b>
	€	€	€	€
Qutor Holdings Limited	<b>12,704</b>	<b>1,906</b>	10,798	<b>10,798</b>

The amount owed by connected parties relates to payments made by the company on behalf of Qutor Holdings Limited. The two directors of the company are also directors of Qutor Holdings Limited.

**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 of directors on 9 February 2026.