

**NADISHA LIMITED**

**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025**

NADISHA LIMITED

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NADISHA LIMITED

DIRECTORS AND OTHER INFORMATION:

DIRECTORS Tim Griffin, Noreen Griffin & Meadhbh Griffin

SECRETARY Noreen Griffin

REGISTERED OFFICE The Olde Attic Inn & Guesthouse,  
Main Street, Ballybunion, Co. Kerry.

BANKERS AIB Bank, The Square, Listowel, Co. Kerry.

ACCOUNTANTS Reggie Griffin & Company, Chartered Accountants,  
Castle Demesne House, Ivy Terrace, Tralee, Co. Kerry.

SOLICITORS Lees Solicitors,  
45 Church Street, Listowel, Co. Kerry.

The company is registered in the Republic of Ireland, No: 320354

NADISHA LIMITED

Directors' declaration on unaudited financial statements:

In relation to the financial statements as set out on pages 4 to 13:

- (a) 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. The financial statements have been prepared on the going concern basis on the grounds that the company will continue in business.
- (b) The directors confirm that they have made available to Reggie Griffin & Company, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- (c) The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ending 30/04/2025.

On behalf of the board

Date: 26/03/2026

Directors: Tim Griffin

Noreen Griffin

NADISHA LIMITED

BALANCE SHEET AS AT 30th APRIL 2025.

	30/04/2025 <u>Euro €</u>	30/04/2024 <u>Euro €</u>
Called up Share Capital not paid	-- -----	-- -----
Fixed Assets	-- -----	528,743 -----
Current Assets	354,313	7,481
Prepayments and Accrued Income	5,576 -----	539 -----
	359,889	8,020
Creditors: Amounts falling due within one year	(17,925)	(12,840)
NET CURRENT ASSETS / (LIABILITIES)	----- 341,964 -----	----- (4,820) -----
TOTAL ASSETS LESS CURRENT LIABILITIES	341,964	523,923
Creditors: Amounts falling due after one year	(341,930)	(338,525)
Provisions for liabilities	--	--
Accruals and deferred Income	--	--
TOTAL NET ASSETS	----- 34 -----	----- 185,398 -----
Capital and Reserves	----- 34 -----	----- 185,398 -----

NADISHA LIMITED

BALANCE SHEET AS AT 30/04/2025.

We, as Directors of Nadisha 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. no notice under subsection (1) of subsection 334 has in accordance with subsection 2 of that section been served on the company, and
- 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 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,
- e. the company has relied on the specified exemption contained in s.352 Companies Act 2014 (as a micro company); has done so on the grounds that the company is entitled to the benefit of that exemption as a micro company and the abridged Financial Statements have been properly prepared in accordance with the provisions of Companies Act 2014.

The financial statements were approved by the Board of Directors on 26/03/2026 and authorised for issue on 26/03/2026. They were signed on its behalf by:-

Company Directors:

Tim Griffin

Noreen Griffin

NADISHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025.

1 ACCOUNTING POLICIES.

The company's registered office address is The Olde Attic Inn & Guesthouse, Main Street, Ballybunion, Co. Kerry. The company is a limited liability company incorporated in the Republic of Ireland on 10/02/2000, and its registration number is 320354.

(a) Basis of Preparation

The Financial Statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council and promulgated by Chartered Accountants Ireland including 'The Financial Reporting Standard applicable to Micro Companies - FRS 105' and the Companies Act 2014.

(b) Currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in Euro, which is the company's functional and presentation currency and is denoted by the symbol "Euro €".

The company has no transactions in foreign currencies.

(c) Turnover

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

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest or the cash price for the goods or services where material and recognised as other income on a straight line basis over the terms of the agreement.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer, usually on dispatch of the goods, the amount of turnover can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

(d) Interest Income

Interest income is recognised on a receivable basis.

(e) Dividend Income

The company has no rights to any dividend income.

NADISHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025.

(f) Dividend Distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

Dividend distributions to holders of shares classified as liabilities is recognised as a liability in the Company's financial statements as they become due with the corresponding debit recognised in 'other expenses'

(g) Government Grants

The company did not receive grants during the year.

(h) Taxation

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date. Current taxation assets and liabilities are not discounted. Deferred tax is not recognised.

(i) Tangible Fixed Assets

Cost: Tangible fixed assets including investment properties are recorded at historical cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads incurred in financing the construction of tangible fixed assets. Interest costs are not capitalised.

Depreciation: Depreciation is provided on tangible fixed assets, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to tangible fixed assets are as follows:

Freehold Premises	1% straight line on cost
Fixtures & equipment	25% reducing balance
Motor vehicles	25% reducing balance

The company's policy is to review the remaining useful economic lives and residual values of Tangible Fixed Assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

Impairment: Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

NADISHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

(j) Leases

Finance Leases: Leases in which substantially all the risks and rewards of ownership are transferred by the lessor are classified as finance leases.

Tangible fixed assets acquired under finance leases are capitalised at the lease's commencement at the lower of the fair value of the leased property and the present value of the minimum lease payments and are depreciated over the shorter of the lease term and their useful lives. The capital element of the lease obligation is recorded as a liability and the interest element of the finance lease rentals is charged to the profit and loss account on an annuity basis based in the interest rate implicit in the lease or the leasee's incremental interest rate where the implicit rate cannot be determined.

Each lease payment is apportioned between the liability and finance charges using the interest rate implicit in the lease or the leasee's incremental interest rate where the implicit rate cannot be determined.

Operating Leases: Leases in which substantially all the risks and rewards of ownership are retained by the lessor are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease.

Lease incentives

Lease Incentives: Incentives received to enter into a finance lease reduce the fair value of the asset and are included in the calculation of present value of future minimum lease payments.

Incentives received to enter into an operating lease are credited to the profit and loss account, to reduce the lease expense, on a straight-line basis over the period of the lease.

NADISHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025.

(k) Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

(l) Trade and other Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors 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 estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

(m) Research and Development Expenditure

Research and development expenses are expensed as incurred.

(n) Cash at Bank and on Hand

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

NADISHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025.

(o) 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.

Creditors and accruals including amounts owed to group companies are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

(p) Borrowings

Borrowings are recognised initially at the transaction price (including transaction costs). Interest is recognised as per the contract on an accruals basis. Transaction costs are written off to the profit and loss over the life of the loan on straight line basis where material

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date

(q) Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

NADISHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025.

(r) Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

(s) Employee Benefits

The company does not provide any pension plans for its employees. Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is provided.

(t) Dividend Distribution

Dividend distribution 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 profit and loss reserves.

(u) Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

NADISHA LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30<sup>TH</sup> APRIL 2025.

2 Directors benefits; advances/loans, credits and guarantees

The company has not entered into any advances, loans, credits or guarantees for the benefit of the directors during the current year or preceding year.

3 Guarantees, contingencies and other financial commitments

(a) The company has pledged the building that it owns as security on loans taken out with Allied Irish Bank. The total value of these loans on the balance sheet at year end for which security is held was zero (2024: zero).

(b) The following items were included in a number of categories within the balance sheet as detailed

	30/04/2025	30/04/2024
	<u>Euro €</u>	<u>Euro €</u>
Bank loan included with creditors: Amounts falling due within one year	--	--
Bank loan included with creditors: Amounts falling due after more than one year	--	--
Directors' loan included with creditors: Amounts falling due within one year	--	--
Directors' loan included with creditors: Amounts falling due after more than one year	341,930	338,525

4 Movement on Profit & Loss Reserves

	30/04/2025	30/04/2024
	<u>Euro €</u>	<u>Euro €</u>
Profit & Loss reserves brought forward at start of year	185,395	161,003
Profit / (Loss) for the financial year	(185,364)	24,392
Transfers (to) / from other reserves	--	--
	-----	-----
Profit & Loss reserves carried forward at end of year	31	185,395
	-----	-----