

Company registration number: 545356

Oak 3 Initiatives Limited

Abridged financial statements

for the financial year ended 30 June 2025

Oak 3 Initiatives Limited

Contents

	Page
Balance sheet	1
Notes to the abridged financial statements	2 - 5

Oak 3 Initiatives Limited

Balance sheet As at 30 June 2025

	Note	2025 €	€	2024 €	€
Current assets					
Debtors	5	1,402		5,050	
Cash at bank and in hand		1,029		1,029	
		<u>2,431</u>		<u>6,079</u>	
Creditors: amounts falling due within one year	6	<u>(73,939)</u>		<u>(76,537)</u>	
Net current liabilities			(71,508)		(70,458)
Total assets less current liabilities			<u>(71,508)</u>		<u>(70,458)</u>
Net liabilities			<u>(71,508)</u>		<u>(70,458)</u>
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			<u>(71,608)</u>		<u>(70,558)</u>
Shareholders deficit			<u>(71,508)</u>		<u>(70,458)</u>

These 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'.

We, as directors of Oak 3 Initiatives 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 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); and
- 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.

These abridged financial statements were approved by the board of directors on 14 January 2026 and signed on behalf of the board by:

Lilli Anne Cronin
Director

Jacqui Cronin
Director

The notes on pages 2 to 5 form part of these abridged financial statements.

Oak 3 Initiatives Limited

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The financial statements comprising of the Profit and Loss Account, Statement of Income and Retained Earnings, The Balance Sheet and the related notes constitute the individual financial statements of Oak 3 Initiatives Limited for the financial year ended 30 June 2025.

Oak 3 Initiatives Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in Ireland (CRO number 545356).

The address of the registered office is Monahan House, Celtic Business Park, Monahan Road, Cork, which is the principal place of business of the company.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying Section 1A of that Standard.

3. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) 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 Chartered Accountants in Ireland.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

Currency

The financial statements are prepared in Euro, which is the functional currency of the entity.

Taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Oak 3 Initiatives Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Financial instruments

Ordinary Share Capital

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

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this 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. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transactions costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

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

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discounted or premium on settlement, and the effect of this 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.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Oak 3 Initiatives Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

JUDGEMENTS

The directors consider the accounting assumptions below to be its critical accounting judgements:

Going Concern

The net liabilities of the company are €70,458 at the year end which is supported by the way of a participator loan in the amount of €71,447. The directors are also committed to providing financial support to the company in order to meet its debts as they fall due.

Accordingly, the financial statements have been prepared on a going concern basis.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	(70,558)	(69,409)
Loss for the financial year	(1,050)	(1,149)
At the end of the financial year	<u>(71,608)</u>	<u>(70,558)</u>

5. Debtors

	2025	2024
	€	€
Trade debtors	<u>1,402</u>	<u>5,050</u>

6. Creditors: amounts falling due within one year

	2025	2024
	€	€
Other creditors (note 7)	71,447	71,447
Tax and social insurance:		
PAYE and social welfare	-	-
VAT	1,492	4,090
Accruals	1,000	1,000
	<u>73,939</u>	<u>76,537</u>

Oak 3 Initiatives Limited

Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

7. Directors transactions

As permitted by the Companies Act 2014, the following loan was made by the following director. It is interest free, unsecured and repayable on demand. It is included in "Creditors: amounts falling due within one year" (note 6).

Jacqui Cronin

	2025	2024
	€	€
At the start of the financial year	-	3,432
Advances made during the financial year	-	4,830
Amounts repaid during the financial year	-	(8,262)
	<hr/>	<hr/>
At the end of the financial year	-	-
	<hr/> <hr/>	<hr/> <hr/>

8. Controlling party

The company is controlled by the directors.

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 14 January 2026.