

CRESTMORE LIMITED
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 30TH JUNE 2025
Registered Number: 161297

CRESTMORE LIMITED

ABRIDGED FINANCIAL STATEMENTS

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CRESTMORE LIMITED

COMPANY NUMBER	161297
DIRECTOR	Kathleen O'Regan
SECRETARY	OCR Accounting Services Limited
REGISTERED OFFICE	47 Raheen Gardens, Raheen, Limerick.
SOLICITORS	Thornton & Co., Solicitors, O Connell Street, Limerick.
BANKERS	Allied Irish Banks plc., Ennis Road, Limerick.
ACCOUNTANTS	O'Connor and Ryan, Certified Accountants, Clooncarhy, Clonlara, Co Clare.

CRESTMORE LIMITED

BALANCE SHEET AS AT 30TH JUNE

	2025 €	2024 €
FIXED ASSETS	7,305	12,047
CURRENT ASSETS	458,650	474,279
PREPAYMENTS & ACCRUED INCOME	20,497	6,906
CREDITORS (amounts falling due within one year)	42,474	40,767
NET CURRENT ASSETS/(LIABILITIES)	436,673	440,418
TOTAL ASSETS LESS CURRENT LIABILITIES	443,978	452,465
CREDITORS(amounts falling due after one year)	135,413	135,413
	€308,565	€317,052
CAPITAL AND RESERVES	€308,565	€317,052

I, as director of Crestmore 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 s.358 are satisfied,
- (c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2)
- (d) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and to 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 the Companies Act 2014 relating to Financial Statements so far as they are applicable to the company, s.358 are satisfied,
- (e) the company has relied on the specified exemptions contained in s.352 Companies Act 2014 as a micro company and 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 s.353 Companies Act 2014.

The financial statements have been prepared in accordance with the micro entities regime.
The Financial Statements were approved and authorised for issue by the director on 23rd March 2026.
They were signed by:

Kathleen O'Regan

Director

The notes on pages 6 to 8 form part of these Financial Statements

CRESTMORE LIMITED

NOTES ON THE FINANCIAL STATEMENTS

1. General Information

The company is principally engaged in the distribution and wholesale of bicycles, garden equipment and motor products.

The company is a limited liability company and is domiciled and tax resident in Ireland.

2. Basis of preparation of the financial statements

The financial statements are prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105, *The Financial Reporting Standard applicable to the Micro Entities Regime* issued by The Financial Reporting Council (“FRS 105”).

The Company qualifies as a micro entity for the period, as defined by section 280D of the Companies Act 2014, in respect of the financial period and has applied the rules of the ‘micro entities regime’ in accordance with section 280E of the Companies Act 2014 and FRS 105.

The financial statements are presented in Euro and all amounts are rounded to the nearest Euro.

3. Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered to be material in relation to the company’s financial statements.

(a) Turnover

Revenue is recognised to the extent that the company obtained the right to consideration in exchange for its performance. Revenue is measured at the fair value of the consideration received, excluding discounts, rebates, VAT and any other taxes or duty.

The following criteria must also be met before revenue is recognised:

Sale of goods

Turnover on the sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are delivered to the buyer. Deposits received from customers at the year end, in advance of completion of the sales of goods, are not recognised as income and are included in creditors.

(b) Tangible Fixed Assets and Depreciation.

Tangible fixed assets are stated at cost or valuation, less accumulated depreciation and any accumulated impairment losses. No depreciation is provided on land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives, which are as follows:-

Furniture & Fittings	8 Years
Motor Vehicles	5 Years
Plant & Equipment	7 Years

CRESTMORE LIMITED

NOTES ON THE FINANCIAL STATEMENTS

(c) Stocks

Stocks are stated at the lower of cost and net realisable value, using the first in first out method. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and the attributable proportion of direct production overheads based on a normal level of capacity.

Net realisable value is based on actual or estimated selling price (net of trade discounts) less further costs to completion or expected to be incurred in marketing, selling and distribution.

At the end of each reporting period, stocks and work in progress are assessed for impairment. If an item (or group of items) is impaired, that item is measured at its selling price less costs to complete and sell, and an impairment loss is recognised.

(d) Impairment of Assets

At each reporting yearend date, the company reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the assets is estimated in order to determine the extent of any impairment. If a loss is deemed to have occurred, it is recognised immediately in the profit & loss account and the asset reduced accordingly. Where an impairment loss is reversed, it is recognised immediately in the profit & loss account and the asset value is reinstated but so that the increased carrying amount does not exceed the carrying amount had no impairment been recognised previously.

(e) Provisions

Provisions are recognised when the company has a legal or constructive present obligation as a result of a past event, when it is probable that the company will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the amount required to settle the present obligation at the yearend date taking account of the risks and uncertainties surrounding the obligation.

(f) Employee Benefits

The costs of employee benefits are recognised as a liability and an expense unless they are required to be recognised as part of cost of stock or fixed assets. The cost of unused holiday entitlements is recognised in the period during which the employee provides the services.

Termination costs are recognised immediately as an expense when the company has committed to terminating the employment or to provide termination benefits.

(g) Taxation

Current tax is recognised for the amount of Corporation Tax payable in respect of the taxable profit for the current or past reporting periods, using the tax rates and laws that have been enacted or subsequently enacted by the reporting date.

Deferred tax is not recognised in respect of any timing differences.

(h) Cash Flow

The company has availed of the exemption from the requirement to prepare a cash flow statement because it is a micro company.

CRESTMORE LIMITED

NOTES ON THE FINANCIAL STATEMENTS

(i) Foreign Currencies

The accounts are expressed in Euro (€). Transactions during the year have been translated at the rate of exchange ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Resulting profits and losses are dealt with in the profit and loss account.

(j) Pension Benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

4. Appropriation of Profit and Loss Account

	2025	2024
	€	€
At beginning of the year	317,049	362,183
Profit for the year	-8,487	-45,134
Dividends declared and paid in the year	-	-
Dividends declared in the year and unpaid	-	-
At end of period	<u>€308,562</u>	<u>€317,049</u>

5. Indebtedness, Guarantees and Financial Commitments

Reservation of Title

The majority of suppliers purport to include reservation of title clauses in their conditions of sale therefore, trade creditors include an amount of approximately €13,176 (2024 €10,834) in respect of goods for which ownership is not passed until payment is made.

Security given in respect of bank borrowings

The company has not granted security in respect of any of its debts and has not charged any of its assets as security for any liabilities. However, the company director has guaranteed the company overdraft facility of €40,000 (a facility not currently in use).

The company has not entered into any other financial commitments, guarantees or contingencies at or since the balance sheet date.

6. Dividends

No dividends were paid during the period

7. Contingent Liabilities/ Provisions

There were no provisions or contingent liabilities at the balance sheet date.