

**METROSIDE LIMITED**  
**1 THE CRESENT**  
**DUNDALK**  
**COUNTY LOUTH**

**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

**METROSIDE LIMITED**

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**METROSIDE LIMITED**

**DIRECTORS AND COMPANY INFORMATION**

**DIRECTORS** Tracey Whately  
David Whately

**SECRETARY** Tracey Whately

**COMPANY NUMBER** 305008

**DATE OF INCORPORATION** 12th April 1999

**REGISTERED OFFICE** 1 The Cresent  
Dundalk  
County Louth

**TRADE NAME** Invisco

**ACCOUNTANTS** Anton Martin Limited t/a O'Connor Martin & Company  
Blackthorn Business Park  
Coes Road  
Dundalk  
County Louth

**BUSINESS ADDRESS** Unit 29  
Brewery Business Park  
Ardee Road  
Dundalk  
County Louth

**BANKERS** Bank of Ireland  
Clanbrassil Street  
Dundalk  
County Louth

## **METROSIDE LIMITED**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

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 the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 profit or loss 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 as set out on pages 5 to 13:

- 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 judgments 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 to O'Connor Martin & Co, the company's accounting records and provided all the information 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 year ended 31st March 2025.

#### **ON BEHALF OF THE BOARD**

**TRACEY WHATELY**

**DAVID WHATELY**

**20th January 2026**

**METROSIDE LIMITED****BALANCE SHEET AS AT 31ST MARCH 2025**

	Notes	€	2025 €	€	2024 €
<b><u>FIXED ASSETS</u></b>					
Tangible Assets	6		16,757		16,757
<b><u>CURRENT ASSETS</u></b>					
Stocks	7	21,161		21,161	
Debtors	8	24,197		24,197	
Cash at bank and in hand		4,640		4,640	
			49,998		49,998
<b><u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u></b>					
	9	(133,690)		(133,690)	
<b><u>NET CURRENT LIABILITIES</u></b>					
			(83,692)		(83,692)
<b><u>TOTAL ASSETS LESS CURRENT LIABILITIES</u></b>					
			(66,935)		(66,935)
<b><u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u></b>					
	10		(24,816)		(24,816)
<b><u>DEFICIENCY OF ASSETS</u></b>					
			<u>(91,751)</u>		<u>(91,751)</u>
<b><u>CAPITAL AND RESERVES</u></b>					
Called up share capital	11		127		127
Profit and loss account	12		(91,878)		(91,878)
<b><u>EQUITY SHAREHOLDERS' FUNDS</u></b>					
	13		<u>(91,751)</u>		<u>(91,751)</u>

**We, as Directors of Metroside 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 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(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 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; 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.

**ON BEHALF OF THE BOARD:****TRACEY WHATELY**

Director

Date: 20th January 2026

**DAVID WHATELY**

Director

Date: 20th January 2026

## **METROSIDE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 2025**

#### **1. Accounting Policies**

Metroside Limited is primarily engaged in the selling of watches, jewellery and LED Displays. The company trades from 1 The Crescent, Dundalk, County Louth.

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

The Company is registered in Ireland under company number 305008.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

The significant accounting policies adopted by the Company and applied consistently are as follows:

##### **1.1. Basis of Preparation**

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

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

##### **1.2. Foreign Currencies**

Monetary assets and liabilities denominated in foreign currencies are translated into Euros at the rates of exchange prevailing at the accounting date. Transactions in foreign currencies are recorded at the date of the transactions. All differences are taken to the Profit and Loss account.

##### **1.3. Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

###### **(i) Current Tax**

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.

## **METROSIDE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

#### **1.4. Tangible Fixed Assets and Depreciation**

##### **(i) Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

##### **(ii) Depreciation**

Depreciation is provided on tangible fixed assets on a straight-line basis, 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:

Motor Vehicles	-	20 % Straight Line Basis
Equipment	-	20 % Straight Line Basis
Fixtures & Fittings	-	10 % Straight Line Basis

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 tangible fixed assets are retained in the cost of tangible fixed assets 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.

##### **(iii) 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.

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, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reverses, 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.

**METROSIDE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

**1.5. Stock**

Stock is valued at the lower of cost and net realisable value, after making allowances for obsolete and slow moving stock.

**1.6. Trade and Other Debtors**

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. 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 present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of provision required are recognised in the profit and loss.

**1.7. Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short- term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

**1.8. Trade and Other Creditors**

Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

**1.9. 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.

## **METROSIDE LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS** **FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

#### **2. Critical Accounting Judgements and Estimates**

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets  
Long-lived assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.
- (b) Providing for doubtful debts  
The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, the ageing profile of debtors and historical experience. The level of provision required is reviewed on an on-going basis.

**METROSIDE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

**3. Tax on Profit on Ordinary Activities**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>

**Tax Expenses in Profit and Loss**

Current Tax	-	-
	<u>          </u>	<u>          </u>

**Reconciliation of Tax Charge**

The tax assessed for the period is higher than the standard rate of corporation tax in Ireland for the year ended 31st March 2025 of 12.5% (31st March 2024 12.5%). The differences are explained below.

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Profit On Ordinary Activities Before Tax</b>	-	-
	<u>          </u>	<u>          </u>

Profit on ordinary activities multiplied by standard rate of corporation tax in Republic of Ireland of 12.50% (2024 :12.50%)	-	-
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**Effects of:**

Depreciation for year in excess of capital allowances	-	-
Utilisation of Losses Carried Forward	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>

**4. Employees**

There were no employees during the year.

**METROSIDE LIMITED****NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

<b>5. Directors' Remuneration and Transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>

**5.1 Remuneration**

Salaries

-	-
<u>          </u>	<u>          </u>

**5.2 Directors' Loans & Transactions****Name of Director****David  
Whately**  
**€**

Amount owed to Directors at 1st April 2024

4,345

Advanced to Directors in year

-

Amount owed to Directors at 31st March 2025

4,345**6. Tangible Assets**

	<b>Motor Vehicles</b>	<b>Equip -ment</b>	<b>Fixtures &amp; Fittings</b>	<b>Improve -ments</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>

**Cost**

At 1st April 2024

13,512    14,676    73,925    4,154    106,267

Additions

-    -    -    -    -

At 31st March 2025

13,512    14,676    73,925    4,154    106,267**Depreciation**

At 1st April 2024

13,512    14,676    61,322    -    89,510

At 31st March 2025

13,512    14,676    61,322    -    89,510**Net Book Values**

At 31st March 2025

-    -    12,603    4,154    16,757

At 31st March 2024

-    -    12,603    4,154    16,757

**METROSIDE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

<b>7. Stocks</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Goods for Resale	21,161	21,161

The replacement cost of stocks is not considered to be materially different from the balance sheet value.

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts falling due within one year:		
Trade Debtors	24,197	24,197

<b>9. Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Bank Loans	11,854	11,854
Trade Creditors	15,335	15,335
Sundry Creditors	78,601	78,601
Other taxes and social welfare costs	11,047	11,047
Directors' accounts	4,345	4,345
Accruals	12,508	12,508
	<u>133,690</u>	<u>133,690</u>

<b>10. Creditors: amounts falling due after more than one year</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Bank Loans	24,816	24,816

<b>10.1 Bank Loans</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Repayable in one year or less, or on demand (Note 9)	11,854	11,854
Repayable between one and two years	13,664	13,664
Repayable between two and five years	11,152	11,152
	<u>36,670</u>	<u>36,670</u>

## METROSIDE LIMITED

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

..... continued

<b>11. Share Capital</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Authorised Share Capital 1,000,000 Ordinary shares of €1.2697 each	1,269,738	1,269,738
	<u>          </u>	<u>          </u>
Allotted, called up and fully paid equity 100 Ordinary shares of €1.2697 each	127	127
	<u>          </u>	<u>          </u>
<b>12. Equity Reserves</b>	<b>Profit and loss account</b>	<b>Total</b>
	<b>€</b>	<b>€</b>
At 1st April 2024	(91,878)	(91,878)
Retained profit for the year	-	-
	<u>          </u>	<u>          </u>
At 31st March 2025	(91,878)	(91,878)
	<u>          </u>	<u>          </u>
<b>13. Reconciliation of Movements in Shareholders' Funds</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Opening shareholders' funds	(91,751)	(91,751)
	<u>          </u>	<u>          </u>
<b>14. Related Party Transactions</b>		
There were no related party transactions.		
<b>15. Controlling Parties</b>		
The company is controlled by Mr. David Whately. David Whately is also the ultimate controlling party.		
<b>16. Comparatives</b>		
Comparatives have been restated where necessary.		

**METROSIDE LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31ST MARCH 2025**

..... continued

**17. Directors Interests**

The Directors who served during the year and their interests in the company are as stated below:

	<b>Ordinary Shares</b>	
	<b>2025</b>	<b>2024</b>
Tracey Whately	50	50
David Whately	50	50
	<hr/>	<hr/>
	100	100
	<hr/> <hr/>	<hr/> <hr/>

**18. Approval of Financial Statements**

The financial statements were approved by the Board on 20th January 2026.

**Tracey Whately**  
**Director**

**David Whately**  
**Director**