

GARDON LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

GARDON LIMITED

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GARDON LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	199,802	199,802
		199,802	199,802
Current assets			
Cash at bank and in hand		-	4,830
		-	4,830
Creditors: amounts falling due within one year	6	(71,524)	(76,354)
		(71,524)	(71,524)
Net current liabilities			
		(71,524)	(71,524)
Total assets less current liabilities			
		128,278	128,278
Net assets			
		128,278	128,278
Capital and reserves			
Called up share capital presented as equity	7	163,152	163,152
Other reserves		315,183	315,183
Profit and loss account		(350,057)	(350,057)
		128,278	128,278
Shareholders' funds			
		128,278	128,278

We, as directors of Gardon Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) are satisfied.
- (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 state 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) We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the company is entitled to the benefits of that exemption as a dormant company.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

John McDonnell
Director

Barry O'Donoghue
Director

Date: 16 September 2025

Date: 16 September 2025

The notes on pages 3 to 7 form part of these financial statements.

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**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Other reserves	Profit and loss account	Total equity
	€	€	€	€
At 1 April 2023	163,152	315,183	(350,057)	128,278
At 1 April 2024	163,152	315,183	(350,057)	128,278
At 31 March 2025	163,152	315,183	(350,057)	128,278

The notes on pages 3 to 7 form part of these financial statements.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Gardon Limited (registered number 370047) is a company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Suparule House, Holland Road, National Technology Park, Limerick, Ireland. The nature of the company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and in accordance with the Companies Act 2014 and Financial Reporting Standard 102 (FRS 102) issued by the Financial Reporting Council.

The functional currency of Gardon Limited is considered to be euro because that is the currency of the primary economic environment in which the company operates.

The company has availed of the exemption granted by Section 298 of the Companies Act 2014, not to prepare consolidated statements. Consequently, the financial statements presented include information about the company as an individual undertaking and not about its group.

The company meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemptions available to it in respect of these financial statements. Exemption has been taken in these financial statements in relation to the presentation of a cash flow statement.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

2.2 Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.3 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.4 Impairment of assets

Assets, other than those measured at fair value, are assessed for Indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.8 Financial Instruments

(i) Financial assets

Basic financial assets, including trade and other receivables, cash and cash equivalents, and short-term deposits, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction.

Trade and other receivables, cash and cash equivalents, and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

(ii) Financial Liabilities

Basic financial liabilities, including trade and other payables and bank loans, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction.

Trade and other payables, bank loans and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In the application of the Company's accounting policies, which are described in note 2, the directors are required to make judgments, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the financial year in which the estimate is revised if the revision affects only that financial year, or in the financial year of the revision and future financial years if the revision affects both current and future financial years.

Critical judgements in applying the Company's accounting policies

The directors do not consider that any critical judgements have been made in the application of the Company's accounting policies and no key sources of estimation of uncertainty have been identified that have a significant risk of causing a material misstatement to the carrying amount of assets and liabilities within the financial year.

Key Source of estimation uncertainty

Going Concern

The preparation of the financial statements require an assessment of the validity of the going concern assumption. The company can meet its financial liabilities as they fall due for a period of at least 12 months from the date of approval of the financial statements. This demonstrates that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

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

5. Financial assets

	Other fixed asset investments €
Cost or valuation	
At 1 April 2024	199,802
At 31 March 2025	199,802

6. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	71,524	76,354
	71,524	76,354

Amounts owed to group undertakings are repayable on demand and do not bear interest. Group undertakings have committed that they will not seek repayment of any balances owed in such a manner as to cause financial difficulty to the company.

7. Share capital

	2025	2024
	€	€
Allotted, called up and fully paid		
15,000,200 (2024 - 15,000,200) Ordinary shares of €0.0100 each	150,002	150,002
1,241,360 (2024 - 1,241,360) Redeemable ordinary shares of €0.0100 each	12,414	12,414
7,360,000 (2024 - 7,360,000) Ordinary shares of €0.0001 each	736	736
	163,152	163,152

The Company's other reserves are as follows:

The profit and loss reserve represents cumulative profits or losses, net of dividends paid and other adjustments.

8. Related party transactions

There were no related party transactions during the financial year which are required to be disclosed under FRS 102 Section 33 "Related Party Disclosures".

9. Post balance sheet events

There have been no events after the balance sheet date affecting the Company since the financial year.

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

10. Approval of financial statements

The board of directors approved these financial statements for issue on 16 September 2025