

**Company Number: 624297**

**Crescere Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

## **Crescere Limited**

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**Crescere Limited**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Leona Walsh
<b>Company Secretary</b>	Devon Place Management Services Ltd
<b>Company Number</b>	624297
<b>Registered Office</b>	4 Devon Place, The Crescent, Galway Ireland
<b>Accountants</b>	Deacy Gilligan Limited Block 1, Galway Financial Services Centre, Galway.
<b>Bankers</b>	Permanent TSB 44-46 O'Connell Street, Ennis, Co. Clare.

**Crescere Limited**  
**DIRECTOR'S RESPONSIBILITIES STATEMENT**  
for the financial year ended 30 April 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director 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 at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 Director's 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.

**Signed on behalf of the board**



**Leona Walsh**  
**Director**

Date: 24/03/26

**Crescere Limited**  
**BALANCE SHEET**  
as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	<u>9,369,139</u>	<u>9,554,584</u>
<b>Current Assets</b>			
Debtors	6	917,015	610,032
Cash and cash equivalents		272,012	278,654
		<u>1,189,027</u>	<u>888,686</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(4,833,293)</u>	<u>(4,788,327)</u>
<b>Net Current Liabilities</b>		<u>(3,644,266)</u>	<u>(3,899,641)</u>
<b>Total Assets less Current Liabilities</b>		<u>5,724,873</u>	<u>5,654,943</u>
<b>Provisions for liabilities</b>	8	<u>(1,606,915)</u>	<u>(1,639,354)</u>
<b>Net Assets</b>		<u><u>4,117,958</u></u>	<u><u>4,015,589</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		4,117,858	4,015,489
<b>Equity attributable to owners of the company</b>		<u><u>4,117,958</u></u>	<u><u>4,015,589</u></u>

The 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", applying Section 1A of that Standard.

I as Director of Crescere 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) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) I 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 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. The company 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 and the small companies' regime.

Approved by the board on 24/3/26 and signed on its behalf by:

  
\_\_\_\_\_  
**Leona Walsh**  
Director

**Crescere Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**  
as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	100	3,912,028	3,912,128
Profit for the financial year	-	103,461	103,461
<b>At 30 April 2024</b>	100	4,015,489	4,015,589
Profit for the financial year	-	102,369	102,369
<b>At 30 April 2025</b>	<b>100</b>	<b>4,117,858</b>	<b>4,117,958</b>

# Crescere Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Crescere Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 4 Devon Place,, The Crescent,, Galway, Ireland. The principal activity of the company is that of property rental. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. 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 financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 30 April 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Turnover comprises the invoice value of rental income on property supplied by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

**Crescere Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**Borrowing costs**

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. 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 same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other creditors**

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

**Ordinary share capital**

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

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>5,062</b>	4,023
(Profit) on disposal of tangible assets	<b>(257,596)</b>	(48,145)
	<u>                    </u>	<u>                    </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	<b>386,355</b>	490,058
	<u>                    </u>	<u>                    </u>

**Crescere Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**5. Tangible assets**

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 May 2024	9,536,301	32,180	9,568,481
Additions	-	8,316	8,316
Disposals	(188,699)	-	(188,699)
At 30 April 2025	<u>9,347,602</u>	<u>40,496</u>	<u>9,388,098</u>
<b>Depreciation</b>			
At 1 May 2024	-	13,897	13,897
Charge for the financial year	-	5,062	5,062
At 30 April 2025	<u>-</u>	<u>18,959</u>	<u>18,959</u>
<b>Net book value</b>			
At 30 April 2025	<u><u>9,347,602</u></u>	<u><u>21,537</u></u>	<u><u>9,369,139</u></u>
At 30 April 2024	<u><u>9,536,301</u></u>	<u><u>18,283</u></u>	<u><u>9,554,584</u></u>

The company's properties have been valued at €9.725M on 26th November 2020 by Cushman and Wakefield, property valuers. Two residential and three commercial units have been disposed of as at 30th April 2025.

**6. Debtors**

	2025	2024
	€	€
Trade debtors	101,146	28,884
Other debtors	815,869	581,148
	<u>917,015</u>	<u>610,032</u>

**7. Creditors**

	2025	2024
	€	€
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	4,566,771	4,660,000
Taxation	239,372	114,101
Other creditors	21,000	-
Accruals	6,150	14,226
	<u>4,833,293</u>	<u>4,788,327</u>

**8. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	1,639,354	1,639,354	1,671,793
Released during the financial year	(32,439)	(32,439)	(32,439)
At financial year end	<u>1,606,915</u>	<u>1,606,915</u>	<u>1,639,354</u>

**Crescere Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 April 2025

**9. Income Statement**

	2025 €	2024 €
At 1 May 2024	4,015,489	3,912,028
Profit for the financial year	<u>102,369</u>	<u>103,461</u>
At 30 April 2025	<u><u>4,117,858</u></u>	<u><u>4,015,489</u></u>

**10. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 April 2025.

**11. Director's remuneration**

	2025 €	2024 €
Remuneration	<u>-</u>	<u>35,000</u>

**12. Post-Balance Sheet Events**

There have been no significant events affecting the company since the year-end.

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 24/3/26.