

Castle Crèche Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 August 2025

Castle Crèche Limited
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Castle Crèche Limited
Directors and Other Information

Directors	Gillian Costello John Collins
Company Secretary	Gillian Costello
Company Number	444928
Registered Office	1 Quinlan Street Limerick
Business Address	Coolbawn Meadows Castleconnell Co. Limerick
Accountants	Tiernan Sheahan Limited Chartered Accountants Gardens International Henry Street Limerick
Bankers	Allied Irish Bank 106/108 O'Connell Street Limerick Bank of Ireland 125 O'Connell Street Limerick

Castle Crèche Limited
Directors' Responsibilities Statement
for the financial year ended 31 August 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 that law, the directors have 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 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 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 directors are 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 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 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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 judgements 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 Tiernan Sheahan Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 August 2025."

Signed on behalf of the board

Gillian Costello
Director

22 January 2026

John Collins
Director

22 January 2026

Castle Crèche Limited
Statement of Financial Position
as at 31 August 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	<u>335,106</u>	<u>314,519</u>
Current Assets			
Receivables	8	7,926	4,306
Cash and cash equivalents		<u>104,429</u>	<u>130,280</u>
		<u>112,355</u>	<u>134,586</u>
Payables: amounts falling due within one year	9	<u>(40,565)</u>	<u>(67,983)</u>
Net Current Assets		<u>71,790</u>	<u>66,603</u>
Total Assets less Current Liabilities		<u>406,896</u>	<u>381,122</u>
Payables:			
amounts falling due after more than one year	10	<u>(114,186)</u>	<u>(127,399)</u>
Net Assets		<u><u>292,710</u></u>	<u><u>253,723</u></u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		<u>292,610</u>	<u>253,623</u>
Equity attributable to owners of the company		<u><u>292,710</u></u>	<u><u>253,723</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.

We as Directors of Castle Crèche 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) 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 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 22 January 2026 and signed on its behalf by:

Gillian Costello
Director

John Collins
Director

Castle Crèche Limited
Statement of Changes in Equity
as at 31 August 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 September 2023	100	201,761	201,861
Profit for the financial year	-	51,862	51,862
At 31 August 2024	100	253,623	253,723
Profit for the financial year	-	38,987	38,987
At 31 August 2025	100	292,610	292,710

Castle Crèche Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 August 2025

1. General Information

Castle Crèche Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 444928. The registered office of the company is 1 Quinlan Street, Limerick. The principal activity of the company is the operation of a crèche.

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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 August 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.

Revenue

The company's revenue represents the value of services supplied to customers during the year. Turnover is attributable to the one principal activity of the company.

Financial instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial assets

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

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

(ii) Financial liabilities

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

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

Castle Crèche Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 August 2025

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings	-	Not depreciated
Creche equipment	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Office equipment	-	20% Straight line

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

The company's policy is to review the remaining economic lives and residual values of property, plant and equipment on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated life and residual value.

Fully depreciated property, plant and equipment are retained in the cost of the property, plant and equipment 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 to the Income Statement.

Trade and other receivables

Trade and other receivables 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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

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.

Trade and other payables

Trade and other payables 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.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

(i) Short term employee benefits, including wages and salaries, paid holiday arrangements and other similar non-monetary benefits are recognised as an expense in the financial year in which employees render the related service.

(ii) Post-employment benefits

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

Castle Crèche Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 August 2025

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 Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Statement of Financial Position 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 Statement of Financial Position date.

Government grants

Government grants relating to revenue are recognised in the income statement on a systematic basis over the period in which the entity recognises the related costs for which the grant is intended to compensate in line with Section 24 of FRS 102.

A government grant that is receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs is recognised in the income statement in the period in which it becomes receivable.

Ordinary share capital

The ordinary share capital of the company is presented 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.

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements require 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) Useful economic lives of property, plant and equipment

Long lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of assets and estimates of residual values. The directors regularly review the estimated asset lives and residual values 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 lives can have a significant impact on depreciation and amortisation charges for the period. Details of the useful lives is included in the accounting policies.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	10,017	6,222
Government grants received	(678)	(2,512)
	8,641	9,555
5. Finance costs	2025	2024
	€	€
Interest	8,641	9,555

continued

Castle Crèche Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 August 2025

6. Employees

The average monthly number of employees, including directors, during the financial year was as follows:

	2025 Number	2024 Number
Director	2	2
Staff	15	14
	<u>17</u>	<u>16</u>

7. Property, plant and equipment

	Land and buildings	Creche equipment	Fixtures, fittings and equipment	Office equipment	Total
	€	€	€	€	€
Cost					
At 1 September 2024	306,640	4,265	33,897	6,826	351,628
Additions	-	4,305	26,298	-	30,603
Disposals	-	(1,806)	(240)	(607)	(2,653)
At 31 August 2025	<u>306,640</u>	<u>6,764</u>	<u>59,955</u>	<u>6,219</u>	<u>379,578</u>
Depreciation					
At 1 September 2024	-	3,196	27,757	6,156	37,109
Charge for the financial year	-	1,338	8,288	390	10,016
On disposals	-	(1,806)	(240)	(607)	(2,653)
At 31 August 2025	<u>-</u>	<u>2,728</u>	<u>35,805</u>	<u>5,939</u>	<u>44,472</u>
Carrying amount					
At 31 August 2025	<u>306,640</u>	<u>4,036</u>	<u>24,150</u>	<u>280</u>	<u>335,106</u>
At 31 August 2024	<u>306,640</u>	<u>1,069</u>	<u>6,140</u>	<u>670</u>	<u>314,519</u>

8. Receivables

	2025 €	2024 €
Other debtors	212	141
Deferred tax asset	94	1,212
Taxation	3,119	-
Prepayments	4,501	2,953
	<u>7,926</u>	<u>4,306</u>

9. Payables
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	21,854	21,854
Trade payables	168	-
Taxation	6,176	14,464
Directors' current accounts (Note 14)	8,067	27,365
Accruals	4,300	4,300
	<u>40,565</u>	<u>67,983</u>

continued

Castle Crèche Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 August 2025

10.	Payables	2025	2024
	Amounts falling due after more than one year	€	€
	AIB loan	<u>114,186</u>	<u>127,399</u>
	Bank Loan		
	Repayable in one year or less, or on demand	21,854	21,854
	Repayable between one and two years	21,854	21,854
	Repayable between two and five years	65,562	65,562
	Repayable in five years or more	<u>26,770</u>	<u>39,983</u>
		<u>136,040</u>	<u>149,253</u>
11.	Details of creditors		2024
		€	€
	Debts falling due for repayment after the end of five years		
	Creditors repayable by instalments:		
	Bank loan	<u>-</u>	<u>39,983</u>
	Security given in respect of creditors		
	The company has provided the following security to AIB Bank in support of loan facilities received:		
	(1) a charge over the company's property known as Castle Creche, Coolbawn Meadows, Castleconnell, Co. Limerick		
	(2) a charge over the company's undertaking and all its property and assets		
12.	Income Statement		
		2025	2024
		€	€
	At 1 September 2024	253,623	201,761
	Profit for the financial year	<u>38,987</u>	<u>51,862</u>
	At 31 August 2025	<u>292,610</u>	<u>253,623</u>
13.	Capital commitments		
	The company had no material capital commitments at the financial year-ended 31 August 2025.		
14.	Directors' remuneration and transactions	2025	2024
		€	€
	Remuneration	44,200	43,200
	Pension contributions	<u>24,973</u>	<u>18,600</u>
		<u>69,173</u>	<u>61,800</u>
	 The following amounts are repayable to the directors:		
		2025	2024
		€	€
	Gillian Costello	<u>8,067</u>	<u>27,365</u>
15.	Approval of financial statements		
	The financial statements were approved and authorised for issue by the board of directors on 22 January 2026.		