

Rangefield Developments Limited

Unaudited Abridged Financial Statements

For the Year Ended 31 March 2024

Rangefield Developments Limited

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Rangefield Developments Limited

DIRECTORS AND OTHER INFORMATION

Directors	Patrick Hand Nicola Hand
Company Secretary	Patrick Hand
Company Number	627652
Registered Office	51 Cahermoneen Tralee Co. Kerry
Accountants	O'Brien Financial Services The Tree House Kilteenbane Camp Co Kerry
Bankers	Bank of Ireland Tralee Co. Kerry

DIRECTORS' RESPONSIBILITIES STATEMENT

For the year ended 31 March 2024

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Financial Reporting Council.

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 Irish Generally Accepted Accounting Practice (the Financial Reporting Standard for Smaller Entities (effective January 2015)). 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 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 and 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.

Signed on behalf of the board

Patrick Hand

Director

18 January 2025

Nicola Hand

Director

18 January 2025

Rangefield Developments Limited**ABRIDGED BALANCE SHEET**

As at 31 March 2024

	Notes	2024 €	2023 €
Fixed Assets			
Tangible assets		<u>-</u>	<u>-</u>
Current Assets			
Cash at hand and in bank		<u>100</u>	<u>100</u>
		<u>100</u>	<u>100</u>
Creditors: Amounts falling due within one year	3	<u>(-)</u>	<u>(-)</u>
Net Current Assets		100	100
Creditors: Amounts falling greater than one year		-	-
Total Assets less Current Liabilities		<u><u>100</u></u>	<u><u>100</u></u>
Capital and Reserves			
Called up share capital	5	100	100
Profit and Loss Account		<u>-</u>	<u>-</u>
Shareholders Funds		<u><u>100</u></u>	<u><u>100</u></u>

The financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2016) relating to small companies.

We, as Directors' of Rangefield Developments Limited, state that –

- The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- The company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- The shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare Financial Statements 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 Companies Act relating to Financial Statements so far as they are applicable to the company.
- The company has relied on the specified exemption contained in s.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 s.353 Companies Act 2014

Approved by the board on 18 January 2025 and signed on its behalf by:

Patrick Hand
Director

Nicola Hand
Director

The notes on pages 6 to 8 form part of the financial statements

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the year ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the Financial Reporting Standard for Smaller Entities (effective January 2015) of the Financial Reporting Council. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods & services supplied by the company, exclusive of trade discounts and value added tax.

Tangible fixed assets and depreciation

Tangible fixed 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 fixed assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	12.5% Straight Line

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.

Stock

Work in progress is valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing work in progress to their present location and condition. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of transaction. The resulting exchange differences are dealt with in the profit and loss account.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

For the year ended 31 March 2024

2 SHARE CAPITAL			2024	2023
			€	€
Description	Number of shares	Value of units		
Authorised				
Ordinary Shares	100	€1 each	<u>100</u>	<u>100</u>
Allotted, called up and fully paid				
Ordinary Shares	100	€1 each	<u>100</u>	<u>100</u>

7 APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 18 January 2025