

Company registration number: 636434

**Lenviron Holdings Limited
Trading as Lenviron Holdings Limited**

Financial statements

for the financial year ended 31 March 2024

Lenviron Holdings Limited

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Lenviron Holdings Limited

Directors and other information

Directors	Mr. James Loughran Ms. Sheila Dalton
Secretary	Mr. James Loughran
Company number	636434
Registered office	Lenviron Holdings Limited Clermont Park Haggardstown Dundalk Co. Louth
Business address	Clermont Park Haggardstown Dundalk Co. Louth
Auditor	John Smyth fcca Fairacres Carrick Road Dundalk Co. Louth
Accountants	Patrick Kirk & Company Accountants Limited 3 Roden Place Dundalk Co. Louth
Bankers	Allied Irish Banks PLC Dyer Street Drogheda Co. Louth

Lenviron Holdings Limited

Directors and other information (continued)

Solicitors

John C Kieran & Company
Main Street
Ardee
Co. Louth

Lenviron Holdings Limited

Directors report

The directors present their annual report and the audited financial statements of the company for the financial year ended 31/03/24.

Directors

The names of the persons who at any time during the financial year were directors of the company are as follows:

Mr. James Loughran

Ms. Sheila Dalton

Principal activities

The company did not trade throughout the period.

Dividends

During the financial year the directors have not paid any dividends or recommended payment of a final dividend.

Directors and secretary and their interests

The directors and secretary at the financial year end and their interests in shares in the company were as follows:

	At 31/03/24 Number	At 01/04/23 Number
Directors:		
Mr. James Loughran	7,000,100	7,000,100
Ms. Sheila Dalton	-	-
Company secretary:		
Mr. James Loughran	7,000,100	7,000,100

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at Clermont Park, Haggardstown, Dundalk, Co. Louth..

Relevant audit information

In the case of each of the persons who are directors at the time this report is approved in accordance with section 332 of Companies Act 2014:

- so far as each director is aware, there is no relevant audit information of which the company's statutory auditors are unaware, and
- each director has taken all the steps that he or she ought to have taken as a director in order to make himself or herself aware of any relevant audit information and to establish that the company's statutory auditors are aware of that information.

Lenviron Holdings Limited

Directors report (continued)

This report was approved by the board of directors on 16/12/24 and signed on behalf of the board by:

Mr. James Loughran
Director

Ms. Sheila Dalton
Director

Lenviron Holdings 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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 and then apply them consistently;
- make judgments 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 and enable the financial statements to be audited. 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.

**Independent auditor's report to the members of
Lenviron Holdings Limited**

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Lenviron Holdings Limited (the 'company') for the financial year ended 31/03/24 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31/03/24 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**Independent auditor's report to the members of
Lenviron Holdings Limited (continued)**

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report.

This is the first year that the company is required to be audited. The previous year's corresponding figures are unaudited. We have carried out such procedures as were possible to obtain appropriate audit evidence that the opening balances do not contain misstatements that materially affect the current period's financial statements.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

**Independent auditor's report to the members of
Lenviron Holdings Limited (continued)**

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Independent auditor's report to the members of
Lenviron Holdings Limited (continued)**

John Smyth (Senior Statutory Auditor)

For and on behalf of
John Smyth fcca
Fairacres
Carrick Road
Dundalk
Co. Louth

17/12/24

Lenviron Holdings Limited

**Profit and loss account
Financial year ended 31/03/24**

	Note	2024 €	2023 €
Turnover		-	-
Gross profit		<u>-</u>	<u>-</u>
Administrative expenses		(7,196)	(2,513)
Operating loss		<u>(7,196)</u>	<u>(2,513)</u>
Income from shares in group undertakings		380,000	500,000
Profit before taxation		<u>372,804</u>	<u>497,487</u>
Tax on profit		-	-
Profit for the financial year		<u><u>372,804</u></u>	<u><u>497,487</u></u>

The company has no other recognised items of income and expenses other than the results for the financial year as set out above.

Lenviron Holdings Limited

**Statement of income and retained earnings
Financial year ended 31/03/24**

	2024	2023
	€	€
Profit for the financial year	372,804	497,487
Retained earnings at the start of the financial year	<u>1,437,725</u>	<u>940,238</u>
Retained earnings at the end of the financial year	<u><u>1,810,529</u></u>	<u><u>1,437,725</u></u>

Lenviron Holdings Limited

**Balance sheet
As at 31/03/24**

		2024		2023	
	Note	€	€	€	€
Fixed assets					
Financial assets	5	7,000,001		7,000,000	
			7,000,001		7,000,000
Current assets					
Debtors	6	2,313,412		-	
Cash at bank and in hand		1,732,769		2,639,198	
		4,046,181		2,639,198	
Creditors: amounts falling due within one year	7	(2,235,553)		(1,201,373)	
Net current assets			1,810,628		1,437,825
Total assets less current liabilities			8,810,629		8,437,825
Net assets			8,810,629		8,437,825
Capital and reserves					
Called up share capital presented as equity	8	7,000,100		7,000,100	
Profit and loss account		1,810,529		1,437,725	
Shareholders funds			8,810,629		8,437,825

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors on 16/12/24 and signed on behalf of the board by:

Mr. James Loughran
Director

Ms. Sheila Dalton
Director

Company registration number: 636434

The notes on pages 13 to 15 form part of these financial statements.

Lenviron Holdings Limited

Notes to the financial statements Financial year ended 31/03/24

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Lenviron Holdings Limited, Clermont Park, Haggardstown, Dundalk, Co. Louth.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

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

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Lenviron Holdings Limited

Notes to the financial statements (continued) Financial year ended 31/03/24

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Appropriations of profit and loss account

	2024	2023
	€	€
At the start of the financial year	1,437,725	940,238
Profit for the financial year	372,804	497,487
At the end of the financial year	<u>1,810,529</u>	<u>1,437,725</u>

Lenviron Holdings Limited

Notes to the financial statements (continued)
Financial year ended 31/03/24

5. Financial assets

	Shares in group undertakings	Total
	€	€
Cost		
At 01/04/23	7,000,000	7,000,000
Additions	1	1
At 31/03/24	7,000,001	7,000,001
Provision for diminution in value		
At 01/04/23 and 31/03/24	-	-
Carrying amount		
At 31/03/24	7,000,001	7,000,001
At 31/03/23	7,000,000	7,000,000

6. Debtors

	2024	2023
	€	€
Amounts owed by group undertakings	2,313,412	-

7. Creditors: amounts falling due within one year

	2024	2023
	€	€
Amounts owed to group undertakings	2,225,501	1,196,241
Other creditors including tax and social insurance	212	212
Accruals	9,840	4,920
	2,235,553	1,201,373

8. Share capital

Issued, called up and fully paid

	2024		2023	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares shares of € 1.00 each	7,000,100	7,000,100	7,000,100	7,000,100

9. Approval of financial statements

The board of directors approved these financial statements for issue on 16 December 2024.