

Company Number: 663619

**RIASC Developments Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

**RIASC Developments Ltd**  
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**RIASC Developments Ltd**  
**DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Patrick Fitzgerald
<b>Company Secretary</b>	Elizabeth Fitzgerald
<b>Company Number</b>	663619
<b>Registered Office and Business Address</b>	Monfin Enniscorthy Wexford
<b>Accountants</b>	Doyle Fielding Chartered Accountants Abbey Square Enniscorthy Co. Wexford

# RIASC Developments Ltd

## BALANCE SHEET

as at 30 June 2025

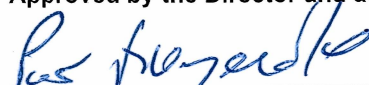
	2025	2024
	€	€
Fixed Assets	<u>60,758</u>	<u>48,486</u>
Current assets	763,104	1,100,904
Prepayments and accrued income	43,250	22,000
Creditors: amounts falling due within one year	<u>(6,128)</u>	<u>(625,784)</u>
<b>Net Current Assets</b>	<u>800,226</u>	<u>497,120</u>
<b>Total Assets less Current Liabilities</b>	<b>860,984</b>	545,606
Accruals and deferred income	<u>(2,038)</u>	<u>(6,072)</u>
<b>Net Assets</b>	<u><u>858,946</u></u>	<u><u>539,534</u></u>
<b>Capital and Reserves</b>	<u><u>858,946</u></u>	<u><u>539,534</u></u>

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

I as Director of RIASC Developments Ltd, 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 (as a micro company). 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 micro companies' regime.

**Approved by the Director and authorised for issue on 8 October 2025 :**



**Patrick Fitzgerald**  
Director

# RIASC Developments Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

RIASC Developments Ltd is a company limited by shares is primarily engaged in the development of building projects & all related activities. The company is incorporated and registered in Ireland. The registered number of the company is 663619. The registered office of the company is Monfin, Enniscorthy, Wexford which is also the principal place of business of the company.

#### Currency

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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

#### Turnover

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

#### Currency

The financial statements of the company are presented in euro (€), the currency of the primary economic environment in which the company operates (its functional currency).

#### Going Concern

After reviewing the company's forecasts, plans and financial projections, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

#### Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term liquid investments. Bank overdrafts when applicable are shown within borrowings in current liabilities on the balance sheet.

#### 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:

Motor vehicles	- 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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. 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.

#### Trade and other debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs). For trade debtors where the payment is beyond normal credit terms it is held at the present value of all future payments

**RIASC Developments Ltd****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transaction costs where material) regardless of whether a financing arrangement exists. Subsequently all trade and other debtors are measured at transaction price plus transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances and less any provision for impairment. Transaction costs including any amounts deferred on sales where receipt is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the estimated future cash flows. All movements in the level of the provision required are recognised in the profit and loss.

**Trade and other creditors**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

Creditors and accruals are recognised initially at transaction price (including transaction costs). For trade creditors where the payment is beyond normal credit terms it is held at the present value of all future payments using the imputed rate of interest or the cash price for the goods or services where material. Where loans are advanced it is carried at the transaction price (including transactions cost where material) regardless of whether a financing arrangement exists. Subsequently these are measured at transaction price less transaction costs not yet recognised, plus any unwinding of the discount on transactions initially recognised at present value/cash value, less repayments, plus advances. Transaction costs including any amounts deferred on purchases where payment is deferred beyond normal credit terms are released to the profit and loss on a straight line basis over the length of the contract.

**Taxation**

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Current taxation assets and liabilities are not discounted.

Deferred tax is not recognised.

**Share capital of the company****Ordinary share capital**

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

3. Appropriation of Profit and Loss Account	2025 €	2024 €
Profit brought forward	539,434	215,167
Profit for the financial year	319,412	324,267
<b>Profit carried forward</b>	<b>858,846</b>	<b>539,434</b>

**4. Approval of financial statements**

The financial statements were approved and authorised for issue by the board on 8 October 2025.