

Neart Glas Company Limited By Guarantee
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2024

Neart Glas Company Limited By Guarantee

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Neart Glas Company Limited By Guarantee

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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 surplus or deficit 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.

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 surplus or deficit 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.

Signed on behalf of the board

Eoin O' Leidhin
Director

Tara Sheehy
Director

24 July 2025

Neart Glas Company Limited By Guarantee

BALANCE SHEET

as at 31 December 2024

	Notes	2024 €	2023 €
Current Assets			
Cash at bank and in hand		4,986	9,308
Creditors: amounts falling due within one year	6	(820)	(820)
Net Current Assets		<u>4,166</u>	<u>8,488</u>
Total Assets less Current Liabilities		<u>4,166</u>	<u>8,488</u>
Reserves			
Income and expenditure account		4,166	8,488
Members' Funds		<u>4,166</u>	<u>8,488</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 Neart Glas Company Limited By Guarantee, 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 members 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 24 July 2025 and signed on its behalf by:

Eoin O' Leidhin
Director

Tara Sheehy
Director

Neart Glas Company Limited By Guarantee
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2024

	Retained surplus	Total
	€	€
At 1 January 2023	26,374	26,374
Deficit for the financial year	<u>(17,886)</u>	<u>(17,886)</u>
At 31 December 2023	8,488	8,488
Deficit for the financial year	<u>(4,322)</u>	<u>(4,322)</u>
At 31 December 2024	<u>4,166</u>	<u>4,166</u>

Neart Glas Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

1. General Information

Neart Glas Company Limited By Guarantee is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 466701. The registered office of the company is 154 Deerpark, Friars Walk, Co .Cork, Cork, T12XR2R, Ireland which is also the principal place of business of the company. 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 financial year ended 31 December 2024 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 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.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation over their expected useful lives as follows:

Fixtures, fittings and equipment

- 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.

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 income 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.

3. Going concern

The directors have prepared the financial statements on the going concern basis, which assumes that the company will continue in operational existence for the foreseeable future.

In the opinion of the directors, the company now has, and will continue to generate sufficient funds to meet its short to medium term requirements. Having considered the foregoing directors believe it is appropriate to prepare the financial statements on a going concern basis. However the financial statements do not include any adjustments that would result if the continued support of the company's funder was no longer available.

Near Glas Company Limited By Guarantee

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

4. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2023 - 0).

5. Tangible assets

	Fixtures, fittings and equipment €	Total €
Cost		
At 1 January 2024	1,864	1,864
	<u>1,864</u>	<u>1,864</u>
At 31 December 2024	1,864	1,864
	<u>1,864</u>	<u>1,864</u>
Depreciation		
At 1 January 2024	1,864	1,864
	<u>1,864</u>	<u>1,864</u>
At 31 December 2024	1,864	1,864
	<u>1,864</u>	<u>1,864</u>
Net book value		
At 31 December 2024	-	-
	<u>-</u>	<u>-</u>

6. Creditors Amounts falling due within one year

	2024 €	2023 €
Accruals	820	820
	<u>820</u>	<u>820</u>

7. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 1.

8. Income Statement

	2024 €	2023 €
At 1 January 2024	8,488	26,374
Deficit for the financial year	(4,322)	(17,886)
	<u>4,166</u>	<u>8,488</u>
At 31 December 2024	4,166	8,488
	<u>4,166</u>	<u>8,488</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2024.

10. Contingent liabilities

There is no Contingent Liabilities at the year ended 31st December 2024

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2024

11. Related party transactions

There were no identified related party transactions for the year ending 31st December 2024.

None of the directors received any remuneration during the year

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24 July 2025.