

Iolar Properties Limited
Unaudited Abridged Financial Statements
for the year ended 30 April 2025

Iolar Properties Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 8

Iolar Properties Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the year ended 30 April 2025

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 and promulgated by Chartered Accountants Ireland. 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

Anthony O' Connor
Director

Margaret O'Connor
Director

Date: 4th March 2026

Iolar Properties Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		-	-
Current Assets			
Cash and cash equivalents		10	10
Creditors: Amounts falling due within one year	7	(9,417)	(14,760)
Net Current Liabilities		(9,407)	(14,750)
Total Assets less Current Liabilities		(9,407)	(14,750)
Creditors			
Amounts falling due after more than one year	8	(0)	(0)
Net Liabilities		(9,407)	(14,750)
Capital and Reserves			
Called up share capital presented as equity		10	10
Other reserves		12	12
Profit and Loss Account		(9,429)	(14,772)
Equity attributable to owners of the company		(9,407)	(14,750)

We as Directors of Iolar Properties 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 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 4th March 2026 and signed on its behalf by:

Anthony O' Connor
Director

Margaret O'Connor
Director

Iolar Properties Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Share capital	Retained earnings	Investment property reserve	Total
	€	€	€	€
At 30 April 2023	10	(20,784)	12	(20,772)
Profit for the year	<u>-</u>	<u>5,908</u>	<u>-</u>	<u>-</u>
At 30 April 2024	<u>10</u>	<u>(14,876)</u>	<u>12</u>	<u>(14,760)</u>
Profit for the year	<u>-</u>	<u>5,447</u>	<u>-</u>	<u>-</u>
At 30 April 2025	10	(9,429)	12	(9,417)

Iolar Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the year ended 30 April 2025

1. GENERAL INFORMATION

Iolar Properties Limited is a company limited by shares incorporated in Republic of Ireland 22 St Philomena's Road, Glasnevin, Dublin 11, is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. 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 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102). These are the company's first set of financial statements prepared in accordance with FRS 102. There have been no transitional adjustments made.

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" issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

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.

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 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

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.

for the year ended 30 April 2025

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

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

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

Preference share capital

The dividend rights of the preference shares are non-cumulative and payment is at the discretion of the company. The preference shares carry voting rights at meetings. Based on their characteristics the preference shares are considered to be presented as equity and not liabilities. There is no option to redeem the preference shares.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. ADOPTION OF FRS 102

This is the first set of financial statements prepared by Iolar Properties Limited in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The company transitioned from previously extant Irish and UK GAAP to FRS 102 as at 1 May 2015.

4. OPERATING PROFIT	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible fixed assets	10,908	5,908
	<u> </u>	<u> </u>
5. INTEREST PAYABLE AND SIMILAR EXPENSES	2024	2023
	€	€
Interest	0	0
	<u> </u>	<u> </u>
6. EMPLOYEES		
The average monthly number of employees, including directors, during the year was as follows:		
7. CREDITORS	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions (Note 8)	0	0
Directors' current accounts (Note 10)	9,417	14,748
Other creditors	-	-
Accruals	<u> </u>	<u> </u>
	14,748	14,748
	<u> </u>	<u> </u>

Iolar Properties Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

continued

for the year ended 30 April 2025

8. CREDITORS	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>0</u>	<u>0</u>
Loans		
Repayable in one year or less, or on demand	0	0
Repayable between two and five years	<u>0</u>	<u>0</u>
	<u>0</u>	<u>0</u>

9. CAPITAL COMMITMENTS

The company had no material capital commitments at the year-ended 30 April 2025.

10. DIRECTORS' TRANSACTIONS

	2025	2024
	€	€
The following amounts are repayable to the directors:		
Anthony O' Connor	<u>9,417</u>	<u>14,760</u>

11. POST-BALANCE SHEET EVENTS

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

12. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 4th March 2026.

