

Company Number: 590572

Dock Leaf Property Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Dock Leaf Property Limited

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Dock Leaf Property Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director is 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 Director's Report comply with the Companies Act 2014. They is 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.

Director's declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

The director approves these financial statements and confirms that they is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The director confirms that they has made available to Keogh Partners, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

John Hughes
Director

25 February 2026

Dock Leaf Property Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	96,154	71,256
Investment properties	9	3,532,827	2,480,998
Financial assets	10	439,694	439,694
Non-Current Assets		4,068,675	2,991,948
Current Assets			
Debtors	11	20,000	61,666
Cash and cash equivalents		224,891	25,170
		244,891	86,836
Creditors: amounts falling due within one year	12	(1,128,065)	(1,022,710)
Net Current Liabilities		(883,174)	(935,874)
Total Assets less Current Liabilities		3,185,501	2,056,074
Creditors:			
amounts falling due after more than one year	13	(2,061,367)	(1,157,709)
Net Assets		1,124,134	898,365
Capital and Reserves			
Called up share capital presented as equity	16	100	100
Retained earnings	17	1,124,034	898,265
Equity attributable to owners of the company		1,124,134	898,365

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.

I as Director of Dock Leaf Property 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 359 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. 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 25 February 2026 and signed on its behalf by:

John Hughes
Director

Dock Leaf Property Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	629,312	629,412
Profit for the financial year	-	268,953	268,953
At 30 June 2024	100	898,265	898,365
Profit for the financial year	-	225,769	225,769
At 30 June 2025	100	1,124,034	1,124,134

Dock Leaf Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Dock Leaf Property Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 590572. The registered office of the company is Fairgreen Block Management, Unit 9 Dockgate, Dock Road, Galway, Republic of Ireland. The principal activity of the company is that of a property holding 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 30 June 2025 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 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover represents the rental income received from tenants during the year.

Property, plant and equipment and depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Plant and machinery	-	12.5% Straight line
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Dock Leaf Property Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

Fixtures, fittings and equipment	- 12.5% Straight line
Motor vehicles	- 12.5% Straight line

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

(iii) Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business. Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the profit and loss account.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Financial assets

Investment in subsidiary undertakings are shown at historical cost less provision for impairment in value.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Dock Leaf Property Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

Borrowing costs

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

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.

Related parties

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Taxation and deferred taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

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.

(ii) Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Income Statement annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Income Statement when received.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

Dock Leaf Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of investment property rental.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	8,749	4,543
Government grants received	-	(5,000)
	<u> </u>	<u> </u>
5. Income from investments	2025	2024
	€	€
Profit on disposal of investments	-	186,646
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	121,745	131,054
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including director, during the financial year was 0, (2024 - 0).

8. Property, plant and equipment

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost or Valuation				
At 1 July 2024	36,342	44,000	-	80,342
Additions	-	-	33,647	33,647
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	36,342	44,000	33,647	113,989
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 July 2024	9,086	-	-	9,086
Charge for the financial year	4,543	-	4,206	8,749
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	13,629	-	4,206	17,835
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 30 June 2025	22,713	44,000	29,441	96,154
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	27,256	44,000	-	71,256
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Dock Leaf Property Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

9. Investment Properties

	Investment properties
	€
Cost	
At 1 July 2024	2,502,024
Additions	1,191,704
Disposals	(139,875)
At 30 June 2025	<u>3,553,853</u>
Depreciation	
At 30 June 2025	<u>21,026</u>
Net book value	
At 30 June 2025	<u>3,532,827</u>
At 30 June 2024	<u><u>2,480,998</u></u>

10. Financial fixed assets

	Subsidiary undertakings shares	Participating interests/joint ventures shares	Total
	€	€	€
Investments			
Cost			
At 30 June 2025	<u>439,644</u>	<u>50</u>	<u>439,694</u>
Net book value			
At 30 June 2025	<u>439,644</u>	<u>50</u>	<u>439,694</u>
At 30 June 2024	<u><u>439,644</u></u>	<u><u>50</u></u>	<u><u>439,694</u></u>

11. Debtors

	2025	2024
	€	€
Other debtors	<u>20,000</u>	<u>61,666</u>

12. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	144,000
Payments received on account	5,925	5,788
Net obligations under finance leases and hire purchase contracts	4,625	-
Taxation	25,819	149,552
Other creditors	1,071,008	711,822
Accruals	20,688	11,548
	<u>1,128,065</u>	<u>1,022,710</u>

Dock Leaf Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

13. Creditors			2025	2024
Amounts falling due after more than one year			€	€
Bank loan			2,043,235	1,157,709
Finance leases and hire purchase contracts			18,132	-
			2,061,367	1,157,709
Loans				
Repayable in one year or less, or on demand			-	144,000
Repayable between one and two years			-	144,000
Repayable between two and five years			-	432,000
Repayable in five years or more			2,043,235	581,709
			2,043,235	1,301,709
Net obligations under finance leases and hire purchase contracts				
Repayable within one year			4,625	-
Repayable between one and five years			18,132	-
			22,757	-
14. Taxation			2025	2024
			€	€
Creditors:				
VAT			13,583	15,487
Corporation tax			11,210	133,039
VAT Provision Account			1,026	1,026
			25,819	149,552
15. Details of creditors				
Security given in respect of creditors				
ITC hold a mortgage debenture securing all sums due incorporating a fixed and floating charge over all the property, assets and undertakings of the Borrower including a first fixed charge over all the following properties:				
Block C and Block D, Daneswell Business Park, Monkwest, Athlone, Roscommon, Unit 18 and Unit 21, Third Floor, Dock Gate, Merchants Road, Galway.				
16. Share capital			2025	2024
Description	Number of shares	Value of units	€	€
Authorised				
Ordinary	100,000	€1.00 each	100,000	100,000
Allotted, called up and fully paid				
Ordinary	100	€1.00 each	100	100

No director or the secretary had an interest in the share capital of the company at any time during the period.

Dock Leaf Property Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

17. Income Statement

	2025	2024
	€	€
At 1 July 2024	898,265	629,312
Profit for the financial year	225,769	268,953
At 30 June 2025	<u>1,124,034</u>	<u>898,265</u>

18. Capital commitments

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

19. Events After the End of the Reporting Period

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

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 25 February 2026.