

Company registration number: 613939

Arizona Investments Ltd

Unaudited abridged financial statements

for the financial year ended 30 September 2025

Arizona Investments Ltd

Contents

	Page
Directors responsibilities statement	1
Accountants report	2
Balance sheet	3 - 4
Notes to the abridged financial statements	5 - 11

Arizona Investments Ltd

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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. 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.

Arizona Investments Ltd

**Accountants' Report to the board of directors
on the Unaudited abridged financial statements of Arizona Investments Ltd**

In accordance with the engagement letter dated 21 January 2026, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to in this 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 board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30 September 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared 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 that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Adrian Galvin
For and behalf of:
Adrian Galvin & Co
Chartered Accountants & Registered Auditors
Main Street
Kenmare
Co Kerry

21 January 2026

Arizona Investments Ltd

**Balance sheet
As at 30 September 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	7	584,845		269,885	
Financial assets	8	339,783		389,783	
			924,628		659,668
Current assets					
Debtors	9	1,392		1,892	
Cash at bank and in hand		188,217		52,007	
		189,609		53,899	
Creditors: amounts falling due within one year					
	10	(71,780)		(84,283)	
Net current assets/(liabilities)			117,829		(30,384)
Total assets less current liabilities			1,042,457		629,284
Net assets			1,042,457		629,284
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			1,042,357		629,184
Shareholder funds			1,042,457		629,284

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'.

The notes on pages 5 to 11 form part of these abridged financial statements.

Arizona Investments Ltd

Balance sheet (continued)

As at 30 September 2025

We, as directors of Arizona Investments Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholder of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 21 January 2026 and signed on behalf of the board by:

Mr Donald Lynch
Director

Mrs Grainne Lynch
Director

The notes on pages 5 to 11 form part of these abridged financial statements.

Arizona Investments Ltd

Notes to the abridged financial statements Financial year ended 30 September 2025

1. General information

Arizona Investments Ltd is a limited company incorporated in the Republic of Ireland, registered number 613939. The Registered office is Gortamullen Business Park, Kenmare, Co Kerry.

The principal activity of the company was the provision of project management services, primarily to the construction industry and holding investments. The company also generates income from Investment property.

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.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Judgements and key sources of estimation uncertainty

Preparation of financial statements requires management to make significant judgements and estimates in arriving at the figure in the financial statements. The areas requiring a higher degree of judgement, or complexity, and areas where assumptions or estimates are most significant to the financial statements are disclosed below:

Useful economic lives of tangible fixed assets

The annual depreciation on tangible fixed assets is sensitive to changes in the estimates useful economic lives and residual value of the assets. The useful economic lives and residual values are reviewed annually. They are amended when necessary to reflect current estimates, based future investment, economic utilisation and physical condition of the assets.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Arizona Investments Ltd

Notes to the abridged financial statements (continued) Financial year ended 30 September 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment	- 20%	reducing balance
Investment Properties	- 4%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

Arizona Investments Ltd

Notes to the abridged financial statements (continued) Financial year ended 30 September 2025

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.

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 are 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.

Arizona Investments Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30 September 2025

4. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 2 (2024: 2).

The aggregate payroll costs incurred during the financial year were:

	2025	2024
	€	€
Wages and salaries	60,972	59,279
Social insurance costs	1,649	1,565
	<u>62,621</u>	<u>60,844</u>

5. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	<u>60,972</u>	<u>59,279</u>

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	629,185	564,340
Profit for the financial year	413,172	64,844
At the end of the financial year	<u>1,042,357</u>	<u>629,184</u>

Arizona Investments Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30 September 2025**

7. Tangible assets

	Investment property	Freehold property	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 October 2024	306,686	-	-	306,686
Additions	-	325,662	1,956	327,618
At 30 September 2025	<u>306,686</u>	<u>325,662</u>	<u>1,956</u>	<u>634,304</u>
Depreciation				
At 1 October 2024	36,801	-	-	36,801
Charge for the financial year	12,267	-	391	12,658
At 30 September 2025	<u>49,068</u>	<u>-</u>	<u>391</u>	<u>49,459</u>
Carrying amount				
At 30 September 2025	<u>257,618</u>	<u>325,662</u>	<u>1,565</u>	<u>584,845</u>
At 30 September 2024	<u>269,885</u>	<u>-</u>	<u>-</u>	<u>269,885</u>

8. Financial assets

	Shares in group undertakings	Other investments other than loans	Other loans	Total
	€	€	€	€
Cost				
At 1 October 2024	1	179,778	210,004	389,783
Disposals	-	-	(50,000)	(50,000)
At 30 September 2025	<u>1</u>	<u>179,778</u>	<u>160,004</u>	<u>339,783</u>
Provision for diminution in value				
At 1 October 2024 and 30 September 2025	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Carrying amount				
At 30 September 2025	<u>1</u>	<u>179,778</u>	<u>160,004</u>	<u>339,783</u>
At 30 September 2024	<u>1</u>	<u>179,778</u>	<u>210,004</u>	<u>389,783</u>

Arizona Investments Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30 September 2025**

Investments in group undertakings

	Registered office	Nature of business	Class of share	Shares held	
				2025 %	2024 %
Subsidiary undertakings					
Trentstone Limited	Gortamullen Business Park, Kenmare, Co Kerry	Property rental company	A Ordinary share	100	100

9. Debtors

	2025 €	2024 €
Other debtors	1,392	1,892

10. Creditors: amounts falling due within one year

	2025 €	2024 €
Other creditors including tax and social insurance	69,918	82,421
Accruals	1,862	1,862
	<u>71,780</u>	<u>84,283</u>

11. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025 €	2024 €	2025 €	2024 €
Sales to Kenmare Plant Hire Limited	172,500	150,000	-	-
Loan to Gortamullen Business Park Ltd	50,000	50,000	160,004	210,004

Kenmare Plant Hire Limited

The company provides Kenmare Plant Hire Limited project management services. Donald Lynch is also a director of Kenmare Plant Hire Limited.

Trentstone Limited

Trentstone Limited holds all issued share capital in Gortamullen Business Park Limited. Arizona Investments holds share in Trentstone Limited which controls the company board of directors. In addition Donal Lynch is a director of both companies. During the year Trentstone Limited repaid Arizona Investments €50,000, balance outstanding at year end was €160,004 (2024-€210,004). This loan is non-interest bearing and repayable on demand.

Arizona Investments Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30 September 2025

12. Key management personnel

Key management include Donald Lynch and Grainne Lynch.

13. Controlling party

Donald Lynch holds 100% of the share capital in the company. He is both the controlling and ultimate controlling party.

14. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 21 January 2026.