

Churchtown Homes Ltd
Abridged Unaudited Financial Statements
for the financial period ended 30 April 2025

Churchtown Homes Ltd

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Churchtown Homes Ltd
DIRECTOR AND OTHER INFORMATION

Director	Nigel Clarke
Company Secretary	Sandra Fitzpatrick
Company Number	710352
Registered Office and Business Address	Clough, Gorey, Co. Wexford.
Accountants	Anthony Ryan Accountants Ltd Chartered Accountants Hempfield, Enniscorthy, Co. Wexford.

Churchtown Homes Ltd

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial period ended 30 April 2025

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 period. 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 he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial period end date and of the profit or loss of the company for the financial period 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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.

Signed on behalf of the board

Nigel Clarke
Director

22 September 2025

Churchtown Homes Ltd
CHARTERED ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of Churchtown Homes Ltd
for the financial period ended 30 April 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial period ended 30 April 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of Churchtown Homes Ltd, 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 Director that we have done so, and state those matters that we have agreed to state to them 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 its director for our work or for this report.

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

You have acknowledged on the Balance Sheet for the period ended 30 April 2025 your duty to ensure that Churchtown Homes Ltd has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Churchtown Homes Ltd. You consider that Churchtown Homes Ltd is exempt from the statutory audit requirement for the financial period.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Churchtown Homes Ltd. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

Micheál Stafford FCCA
for and on behalf of
ANTHONY RYAN ACCOUNTANTS LTD
Chartered Accountants
Hempfield,
Enniscorthy,
Co. Wexford.

22 September 2025

Churchtown Homes Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	Apr 25 €	Dec 24 €
Current Assets			
Stocks	5	2,292,272	2,271,322
Debtors	6	-	153,470
Cash and cash equivalents		1,642	49,040
		<u>2,293,914</u>	<u>2,473,832</u>
Creditors: amounts falling due within one year	7	(2,211,938)	(2,442,533)
Net Current Assets		<u>81,976</u>	<u>31,299</u>
Total Assets less Current Liabilities		<u>81,976</u>	<u>31,299</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	8	81,876	31,199
Equity attributable to owners of the company		<u>81,976</u>	<u>31,299</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.

I as Director of Churchtown Homes 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 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 period and of its profit or loss for such a financial period 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 22 September 2025 and signed on its behalf by:

Nigel Clarke
Director

Churchtown Homes Ltd
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	(2,300)	(2,200)
Profit for the financial year	-	33,499	33,499
At 31 December 2024	100	31,199	31,299
Profit for the financial period	-	50,677	50,677
At 30 April 2025	100	81,876	81,976

Churchtown Homes Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 April 2025

1. General Information

Churchtown Homes Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 710352. The registered office of the company is Clough,, Gorey,, Co. Wexford. which is also the principal place of business of the company. The principal activity of the company consists of property development. 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 period ended 30 April 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 280A of the Companies Act 2014 in respect of the financial period, 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.

Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or services at the end of the financial year are not recognised as income and are included in creditors.

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 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 Balance Sheet bank overdrafts are shown within Creditors.

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.

Churchtown Homes Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 April 2025

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial period and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 4 month period ended 30 April 2025.

4. Interest payable and similar expenses

	Apr 25 €	Dec 24 €
Interest	(100)	200
	<u> </u>	<u> </u>

5. Stocks

	Apr 25 €	Dec 24 €
Work in progress	1,619,772	1,805,072
Finished goods and goods for resale	672,500	466,250
	<u>2,292,272</u>	<u>2,271,322</u>

The replacement cost of stock did not differ significantly from the figures shown.

6. Debtors

	Apr 25 €	Dec 24 €
Other debtors	-	153,470
	<u> </u>	<u> </u>

All debtors are due within one year.

Churchtown Homes Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 April 2025

7. Creditors	Apr 25	Dec 24
Amounts falling due within one year	€	€
Amounts owed to group undertakings (Note 10)	1,881,817	1,818,317
Taxation	23,791	507,636
Other creditors	330	330
Accruals	306,000	116,250
	<u>2,211,938</u>	<u>2,442,533</u>

The bank loans are repayable in instalments over periods between five and ten years. The loans incur interest at an annualised interest rate of 3-7%.

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date.

The terms of the accruals vary.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

8. Profit and loss account

	Apr 25	Dec 24
	€	€
At 1 January 2025	31,199	(2,300)
Profit for the financial period	50,677	33,499
At 30 April 2025	<u>81,876</u>	<u>31,199</u>

9. Capital commitments

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

10. Related party transactions

Churchtown Homes Ltd is a subsidiary of Nigel Clarke Developments Ltd. During the four month accounting period there was subcontracting services of €1,419,000 (Dec 2024: €2,872,000) from Nigel Clarke Developments Ltd.

Transactions and balances with group company:

	Apr 25	Dec 24
	€	€
Group Undertaking Creditors		
Nigel Clarke Developments Ltd	<u>1,881,817</u>	<u>1,818,317</u>

11. Parent company

The company regards Nigel Clarke Developments Limited as its parent company.

12. Post-Balance Sheet Events

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

Churchtown Homes Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 30 April 2025

13. Reserves

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22 September 2025.