

**Park Vine Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

## **Park Vine Limited**

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# Park Vine Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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

### "General responsibilities

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 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 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.

### Directors' declaration on unaudited financial statements


In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are 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.

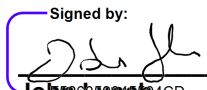
The directors confirm that they have made available all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm 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 April 2025."

### Signed on behalf of the board

Signed by:  
  
Humphrey Lynch  
Director

9 January 2026

Signed by:  
  
John Lynch  
Director

9 January 2026

# Park Vine Limited BALANCE SHEET

as at 30 April 2025

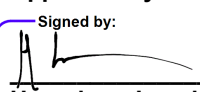
	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	270,794	481,674
Investment properties	8	23,721,658	23,633,349
<b>Fixed Assets</b>		<b>23,992,452</b>	<b>24,115,023</b>
<b>Current Assets</b>			
Debtors	9	5,849,614	5,908,562
Cash at bank and in hand		620,396	3,496,415
		<b>6,470,010</b>	<b>9,404,977</b>
<b>Creditors: amounts falling due within one year</b>	10	<b>(10,958,199)</b>	<b>(12,330,684)</b>
<b>Net Current Liabilities</b>		<b>(4,488,189)</b>	<b>(2,925,707)</b>
<b>Total Assets less Current Liabilities</b>		<b>19,504,263</b>	<b>21,189,316</b>
<b>Provisions for liabilities</b>	11	<b>(4,197,015)</b>	<b>(2,133,523)</b>
<b>Net Assets</b>		<b>15,307,248</b>	<b>19,055,793</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		4	4
Retained earnings	12	15,307,244	19,055,789
<b>Shareholders' Funds</b>		<b>15,307,248</b>	<b>19,055,793</b>


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 Park Vine 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) 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 9 January 2026 and signed on its behalf by:**

Signed by:  
  
 \_\_\_\_\_  
**Humphrey Lynch**  
 Director

Signed by:  
  
 \_\_\_\_\_  
**John Lynch**  
 Director

**Park Vine Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	4	12,041,477	12,041,481
Profit for the financial year	-	7,014,312	7,014,312
<b>At 30 April 2024</b>	4	19,055,789	19,055,793
Loss for the financial year	-	(3,748,545)	(3,748,545)
<b>At 30 April 2025</b>	<b>4</b>	<b>15,307,244</b>	<b>15,307,248</b>

# Park Vine Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Park Vine Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 208023. The registered office of the company is 14 Penrose Wharf, Cork which is also the principal place of business of the company. The principal activity of the company is that of property investment.

There have been no significant changes in the company's activities during the financial year. 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 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 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.

#### Turnover

Turnover represents the total rents receivable for the year and income receivable from the operation of a car park.

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

#### Interest Income

Interest income is recognised using the effective interest method.

#### Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

#### Dividend distribution

Dividend distribution to the company's shareholder is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholder.

#### Contingent liabilities

Contingent liabilities, arising as a result of past events, are not recognised when:

- (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or
- (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control.

Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**Park Vine Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**Tangible assets and depreciation****(i) Cost**

Tangible fixed assets are recorded at historical cost, less accumulated depreciation and 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:

Fixtures, fittings and equipment	-	20% Reducing Balance & 20% Straight Line
Motor vehicles	-	20% Reducing Balance

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 assets are retained in the cost of tangible fixed assets 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 are 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 subsequently reverses, 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 property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

**Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists, in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently, these are measured at amortised cost less any provision for impairment.

A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future

**Park Vine Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**Cash at bank and in hand**

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.

**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.

**Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

**Trade and other creditors**

Trade and other creditors are initially recognised at transaction price 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. Trade and other creditors are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.

**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.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**Employee benefits**

The company provides a range of benefits to employees.

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

**Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits 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.

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.

<b>3. Operating (loss)/profit</b>	<b>2025</b>	2024
	€	€
<b>Operating (loss)/profit is stated after charging:</b>		
Depreciation of tangible assets	<b>223,950</b>	226,148
(Profit)/loss on disposal of tangible assets	-	26,926
	<u>          </u>	<u>          </u>

continued

## Park Vine Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

<b>4. Value adjustments in respect of investments</b>	<b>2025</b>	2024
	€	€
Value adjustments in respect of investments in prior financial year written back:		
- fixed assets	-	(6,236,123)
	<u>          </u>	<u>          </u>

<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>200</b>	3,912
	<u>          </u>	<u>          </u>

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 8).

**7. Tangible assets**

	<b>Fixtures, fittings and equipment</b>	<b>Motor vehicles</b>	<b>Total</b>
	€	€	€
<b>Cost or Valuation</b>			
At 1 May 2024	2,693,259	11,500	2,704,759
Additions	13,070	-	13,070
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	2,706,329	11,500	2,717,829
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Depreciation</b>			
At 1 May 2024	2,215,352	7,733	2,223,085
Charge for the financial year	223,196	754	223,950
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2025	2,438,548	8,487	2,447,035
	<u>          </u>	<u>          </u>	<u>          </u>
<b>Net book value</b>			
At 30 April 2025	<b>267,781</b>	<b>3,013</b>	<b>270,794</b>
	<u>          </u>	<u>          </u>	<u>          </u>
At 30 April 2024	477,907	3,767	481,674
	<u>          </u>	<u>          </u>	<u>          </u>

**8. Investment Properties**

	<b>Investment properties</b>
	€
<b>Valuation</b>	
At 1 May 2024	23,633,349
Additions	88,309
	<u>          </u>
At 30 April 2025	23,721,658
	<u>          </u>
<b>Net book value</b>	
At 30 April 2025	<b>23,721,658</b>
	<u>          </u>
At 30 April 2024	23,633,349
	<u>          </u>

The investment properties were valued by the directors as at 30 April 2024. The fair value of the investment properties was arrived at on the basis of valuations carried out by the directors. The assumptions used were based on rental yields and market evidence of transaction prices for similar properties.

continued

## Park Vine Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

9. Debtors	2025 €	2024 €
Trade debtors	111,390	336,169
Amounts owed by group undertakings	5,469,583	5,408,978
Deferred tax asset	81,631	64,574
Taxation	72,039	29,340
Prepayments	62,374	60,598
Accrued income	52,597	8,903
	<u>5,849,614</u>	<u>5,908,562</u>

10. Creditors Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	428	8,335
Trade creditors	936	(65)
Amounts owed to group undertakings	10,385,334	11,801,714
Taxation	139,116	118,578
Other creditors	92,224	85,974
Accruals	40,606	40,153
Deferred Income	299,555	275,995
	<u>10,958,199</u>	<u>12,330,684</u>

### 11. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Other differences	Property revaluations	Total	Total
	€	€	2025 €	2024 €
At financial year start	202,808	1,930,715	2,133,523	2,118,656
Charged to profit and loss	208,379	2,057,921	2,266,300	202,808
Utilised during the financial year	(202,808)	-	(202,808)	(187,941)
At financial year end	<u>208,379</u>	<u>3,988,636</u>	<u>4,197,015</u>	<u>2,133,523</u>

### 12. Profit and loss account

	2025 €	2024 €
At 1 May 2024	19,055,789	12,041,477
(Loss)/profit for the financial year	<u>(3,748,545)</u>	<u>7,014,312</u>
At 30 April 2025	<u>15,307,244</u>	<u>19,055,789</u>

### 13. Capital commitments

There are no capital commitments at the year end.

### 14. Contingent liabilities

The company has potential liabilities with Bank of Ireland under a credit card facility in the amount of €25,000 and a direct pay facility of €2,000.

**Park Vine Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

<b>15. Directors' remuneration</b>	<b>2025</b>	2024
	€	€
Remuneration	<u><b>3,040,549</b></u>	<u>569,565</u>

**16. Related party transactions**

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group companies where 100% of the voting rights are controlled within the group.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

**17. Parent and ultimate parent company**

The company's ultimate parent undertaking is Disam Limited, incorporated in the Republic of Ireland, with a registered address at 14 Penrose Wharf, Cork, Ireland.  
The address of Disam Limited is 14 Penrose Wharf Ireland.

**18. Controlling interest**

The company is under the control of its directors and their family members.

**19. Post-Balance Sheet Events**

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 of directors on 9 January 2026.