

Lismore Business Park CLG
Directors' Report and Unaudited Financial Statements
for the financial year ended 30 April 2025

Lismore Business Park CLG

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Lismore Business Park CLG

DIRECTORS AND OTHER INFORMATION

Directors	Maurice Dunne Bernard Leddy (Resigned 6 August 2024) Patrick Williams Deirdre Meaney
Company Secretary	Deirdre Meaney
Company Number	356181
Registered Office	Mayfield Lismore Waterford,
Business Address	South Mall Lismore Waterford
Accountants	GLR Accountants Ltd Chartered Accountants 1 Kneller Villas, Courthouse Road, Fermoy, Co. Cork
Bankers	Allied Irish Bank Lismore, Co. Waterford
Solicitors	Healy Crowley & Co 9 O'Rahilly Row Fermoy Co. Cork.

Lismore Business Park CLG

DIRECTORS' REPORT

for the financial year ended 30 April 2025

The directors present their report and the unaudited financial statements for the financial year ended 30 April 2025.

Principal Activity and Review of the Business

The principal activity of the company is to promote economic and commercial growth in Lismore by building an advance factory and office accommodation, with the objective of then attracting business to the area.

The Company is limited by guarantee not having a share capital.

There has been no significant change in these activities during the financial year ended 30 April 2025.

Financial Results

The surplus/(deficit) for the financial year after providing for depreciation amounted to €6,776 (2024 - €(13,562)).

At the end of the financial year, the company has assets of €945,838 (2024 - €977,094) and liabilities of €634,376 (2024 - €672,408). The net assets of the company have increased by €6,776.

Directors and Secretary

The directors who served throughout the financial year, except as noted, were as follows:

Maurice Dunne
Bernard Leddy (Resigned 6 August 2024)
Patrick Williams
Deirdre Meaney

The secretary who served throughout the financial year was Deirdre Meaney.

There were no changes in shareholdings between 30 April 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events

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

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at South Mall, Lismore, Waterford.

Signed on behalf of the board

Deirdre Meaney
Director

Maurice Dunne
Director

31 July 2025

Lismore Business Park CLG

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial 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 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" 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 surplus or deficit 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 surplus or deficit 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.

Signed on behalf of the board

Deirdre Meaney
Director

Maurice Dunne
Director

31 July 2025

Lismore Business Park CLG
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited financial statements
of Lismore Business Park CLG
for the financial year 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 financial statements of the company for the financial year ended 30 April 2025 as set out on pages 7 to 13 which comprise the Income and Expenditure Account, the Balance Sheet, the Reconciliation of Members' Funds and the related notes from the company's accounting records and from 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 Board of Directors of Lismore Business Park CLG, 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 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 Board of Directors, as a body, 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 year ended 30 April 2025 your duty to ensure that Lismore Business Park CLG 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 surplus of Lismore Business Park CLG. You consider that Lismore Business Park CLG is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Lismore Business Park CLG. 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 financial statements.

GLR ACCOUNTANTS LTD

Chartered Accountants and Registered Auditors
1 Kneller Villas,
Courthouse Road,
Fermoy,
Co. Cork

31 July 2025

Lismore Business Park CLG INCOME AND EXPENDITURE ACCOUNT

for the financial year ended 30 April 2025

	Notes	2025 €	2024 €
Income		74,034	58,229
Expenditure		(61,696)	(65,458)
Surplus/(deficit) before interest		12,338	(7,229)
Interest payable and similar expenses	5	(5,562)	(6,333)
Surplus/(deficit) for the financial year		6,776	(13,562)
Total comprehensive income		6,776	(13,562)

Approved by the board on 31 July 2025 and signed on its behalf by:

Deirdre Meaney
Director

Maurice Dunne
Director

Lismore Business Park CLG

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>813,274</u>	<u>853,036</u>
Current Assets			
Debtors	8	2,149	5,330
Cash and cash equivalents		<u>130,415</u>	<u>118,728</u>
		<u>132,564</u>	<u>124,058</u>
Creditors: amounts falling due within one year	9	<u>(17,627)</u>	<u>(17,250)</u>
Net Current Assets		<u>114,937</u>	<u>106,808</u>
Total Assets less Current Liabilities		<u>928,211</u>	<u>959,844</u>
Creditors: amounts falling due after more than one year	10	<u>(616,749)</u>	<u>(655,158)</u>
Net Assets		<u><u>311,462</u></u>	<u><u>304,686</u></u>
Reserves			
Income and expenditure account		<u>311,462</u>	<u>304,686</u>
Equity attributable to owners of the company		<u><u>311,462</u></u>	<u><u>304,686</u></u>

The financial statements have been prepared in accordance with the small companies' regime.

We as Directors of Lismore Business Park CLG, 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 members 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.

Approved by the board on 31 July 2025 and signed on its behalf by:

Deirdre Meaney
Director

Maurice Dunne
Director

Lismore Business Park CLG
RECONCILIATION OF MEMBERS' FUNDS

as at 30 April 2025

	Retained surplus	Total
	€	€
At 1 May 2023	318,248	318,248
Deficit for the financial year	<u>(13,562)</u>	<u>(13,562)</u>
At 30 April 2024	304,686	304,686
Surplus for the financial year	<u>6,776</u>	<u>6,776</u>
At 30 April 2025	<u>311,462</u>	<u>311,462</u>

Lismore Business Park CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Lismore Business Park CLG is a company limited by guarantee incorporated and registered in Ireland. The registered number of the company is 356181. The registered office of the company is Mayfield, Lismore, Waterford,. 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. 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 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).

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.

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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Income

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible 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 assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% Straight line
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.

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.

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.

Lismore Business Park CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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

Company is exempt from Corporation tax.

Tomar & Leader grants

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

Foreign currencies

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Operating surplus/(deficit)	2025	2024
	€	€
Operating surplus/(deficit) is stated after charging:		
Depreciation of tangible assets	61,762	60,881
Amortisation of fixtures & fittings	(8,750)	(8,750)
Amortisation of grants second building	(21,496)	(21,496)
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	5,562	6,333
	<u> </u>	<u> </u>

6. Employees

The company has no employee. All of the directors work in a voluntary unpaid capacity.

7. Tangible assets

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 May 2024	1,298,146	89,248	1,387,394
Additions	22,000	-	22,000
At 30 April 2025	<u>1,320,146</u>	<u>89,248</u>	<u>1,409,394</u>
Depreciation			
At 1 May 2024	523,202	11,156	534,358
Charge for the financial year	50,606	11,156	61,762
At 30 April 2025	<u>573,808</u>	<u>22,312</u>	<u>596,120</u>
Net book value			
At 30 April 2025	<u>746,338</u>	<u>66,936</u>	<u>813,274</u>
At 30 April 2024	<u>774,944</u>	<u>78,092</u>	<u>853,036</u>

Lismore Business Park CLG

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Debtors	2025	2024
	€	€
Trade debtors	2,149	1,838
Taxation	-	3,492
	<u>2,149</u>	<u>5,330</u>
	<u><u>2,149</u></u>	<u><u>5,330</u></u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	7,505	7,505
Trade creditors	-	148
Taxation	802	-
Accruals	9,320	9,597
	<u>17,627</u>	<u>17,250</u>
	<u><u>17,627</u></u>	<u><u>17,250</u></u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	69,828	77,991
Tomar & Leader grants	546,921	577,167
	<u>616,749</u>	<u>655,158</u>
	<u><u>616,749</u></u>	<u><u>655,158</u></u>
Loans		
Repayable in one year or less, or on demand (Note 9)	7,505	7,505
Repayable between one and two years	8,227	8,227
Repayable between two and five years	32,908	32,908
Repayable in five years or more	28,693	36,856
	<u>77,333</u>	<u>85,496</u>
	<u><u>77,333</u></u>	<u><u>85,496</u></u>

11. Status

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding € 2.

12. Capital commitments

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

13. Post-Balance Sheet Events

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

14. Particulars of Charge created on Fixed Assets

A charge was registered by Clann Credo CLG on all the land in folio number WD5096L Co. Waterford on the 6th December 2021.

A second charge was registered by Allied Irish Bank on all the land in folio number 4854L Co. Waterford on the 29th June 2022.

Lismore Business Park CLG
NOTES TO THE FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 July 2025.