

**N.O.F. Investments Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**

# **N.O.F. Investments Limited**

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# **N.O.F. Investments Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 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 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.

**Signed on behalf of the board**

**Roy O' Flynn**  
Director

**Frances O'Flynn**  
Director

**Date:** \_\_\_\_\_

# N.O.F. Investments Limited

## BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	633,613	667,222
Investments	8	44,348	44,348
<b>Fixed Assets</b>		<u>677,961</u>	<u>711,570</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(185,820)</u>	<u>(203,539)</u>
<b>Net Current Liabilities</b>		<u>(185,820)</u>	<u>(203,539)</u>
<b>Total Assets less Current Liabilities</b>		492,141	508,031
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(52,646)</u>	<u>(71,719)</u>
<b>Net Assets</b>		<u>439,495</u>	<u>436,312</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		4	4
Revaluation reserve	11	678,519	678,519
Retained earnings		<u>(239,028)</u>	<u>(242,211)</u>
<b>Equity attributable to owners of the company</b>		<u>439,495</u>	<u>436,312</u>

We as Directors of N.O.F. Investments 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 358 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 \_\_\_\_\_ and signed on its behalf by:

**Roy O' Flynn**  
Director

**Frances O'Flynn**  
Director

**N.O.F. Investments Limited****RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 July 2025

	<b>Called up share capital</b>	<b>Revaluation reserve</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 August 2023</b>	4	678,519	(226,676)	451,847
Loss for the financial year	-	-	(15,535)	(15,535)
<b>At 31 July 2024</b>	4	678,519	(242,211)	436,312
Profit for the financial year	-	-	3,183	3,183
<b>At 31 July 2025</b>	<b>4</b>	<b>678,519</b>	<b>(239,028)</b>	<b>439,495</b>

# N.O.F. Investments Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

N.O.F. Investments Limited is a company limited by shares incorporated in Ireland. is the registered office, which is also the principal place of business of the company. 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 year ended 31 July 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.

#### Turnover

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 Leasehold	-	2% Straight line
Fixtures, fittings and equipment	-	20% 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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### 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.

#### 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.

## N.O.F. Investments Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

### Ordinary share capital

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

<b>3. Operating profit/(loss)</b>	<b>2025</b>	2024
	€	€
<b>Operating profit/(loss) is stated after charging:</b>		
Depreciation of tangible assets	<b>33,609</b>	33,097
	<u><u>          </u></u>	<u><u>          </u></u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>2,013</b>	4,244
	<u><u>          </u></u>	<u><u>          </u></u>
<b>5. Employees</b>		

The average monthly number of employees, including directors, during the financial year was 0.00|0, (2024 - 0).

**N.O.F. Investments Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**6. Tax on profit/(loss)**

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 0.00% (2024 - 25.00%) (Note 6 (b))	-	40

**(b) Factors affecting tax charge for the financial year**

The tax assessed for the financial year differs from the standard rate of corporation tax in Republic of Ireland. The differences are explained below:

	2025 €	2024 €
Profit/(loss) taxable at 0.00%	<u>3,183</u>	<u>(15,495)</u>
Profit/(loss) before tax multiplied by the standard rate of corporation tax in Republic of Ireland at 0.00% (2024 - 25.00%)	-	(3,874)
<b>Effects of:</b>		
Depreciation in excess of capital allowances for period	-	4,230
Utilisation of tax losses	-	(316)
Total tax charge for the financial year (Note 6 (a))	<u>-</u>	<u>40</u>

No charge to tax arises due to tax losses forward.

**7. Tangible assets**

	Land and buildings Leasehold €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 August 2024	<u>905,382</u>	<u>160,186</u>	<u>1,065,568</u>
At 31 July 2025	<u>905,382</u>	<u>160,186</u>	<u>1,065,568</u>
<b>Depreciation</b>			
At 1 August 2024	306,379	91,967	398,346
Charge for the financial year	18,108	15,501	33,609
At 31 July 2025	<u>324,487</u>	<u>107,468</u>	<u>431,955</u>
<b>Net book value</b>			
At 31 July 2025	<u><b>580,895</b></u>	<u><b>52,718</b></u>	<u><b>633,613</b></u>
At 31 July 2024	<u>599,003</u>	<u>68,219</u>	<u>667,222</u>

**7.1. Tangible assets continued**

In the financial statements, Investment properties are treated as Tangible Fixed Assets as in note 6 which is a departure from SSAP 19. Under SSAP 19, Investment properties should be included in the balance sheet at their open market value. The Directors are of the opinion that the value included in the accounts reflects the open market value of investment properties.

**N.O.F. Investments Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**8. Investments**

<b>Investments Cost</b>	<b>Other unlisted investments €</b>	<b>Total €</b>
At 31 July 2025	44,348	44,348
<b>Net book value</b>		
At 31 July 2025	<b>44,348</b>	<b>44,348</b>
At 31 July 2024	44,348	44,348

**9. Creditors**  
**Amounts falling due within one year**

	<b>2025 €</b>	<b>2024 €</b>
Amounts owed to credit institutions	<b>9,723</b>	8,697
Taxation	<b>40</b>	40
Directors' current accounts (Note 12)	<b>151,123</b>	169,868
Other creditors	<b>24,934</b>	24,934
	<b>185,820</b>	203,539

**10. Creditors**  
**Amounts falling due after more than one year**

	<b>2025 €</b>	<b>2024 €</b>
Bank loans	<b>52,646</b>	71,719
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>9,723</b>	8,697
Repayable in five years or more	<b>52,646</b>	71,719
	<b>62,369</b>	80,416

**11. Income Statement**

	<b>Revaluation reserve €</b>	<b>Profit and loss account €</b>	<b>Total €</b>
At 1 August 2024	678,519	(242,211)	436,308
Profit/(loss) for the financial year	-	3,183	3,183
At 31 July 2025	<b>678,519</b>	<b>(239,028)</b>	<b>439,491</b>

**12. Directors' transactions**

The following amounts are repayable to the directors:

	<b>2025 €</b>	<b>2024 €</b>
Frances O'Flynn	<b>151,123</b>	169,868

**13. Related party transactions**

The company has nothing to report on this matter.

**N.O.F. Investments Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on \_\_\_\_\_.