

**Company registration number 291741 (Republic of Ireland)**

**VIERA DEVELOPMENTS LIMITED  
ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2025**

# VIERA DEVELOPMENTS LIMITED

## COMPANY INFORMATION

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<b>Director</b>	Patrick Hegarty
<b>Secretary</b>	Alan Johnston
<b>Company number</b>	291741
<b>Registered office</b>	23 Lennox Street Portobello Dublin 8
<b>Auditor</b>	The Leinster Partnership Naas Town Centre Sallins Road Naas Co Kildare
<b>Business address</b>	23 Lennox Street Portobello Dublin 8
<b>Bankers</b>	Allied Irish Banks plc 61 South Richmond Street Dublin 2

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# VIERA DEVELOPMENTS LIMITED

## CONTENTS

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	<b>Page</b>
Independent auditor's report	1 - 3
Balance sheet	4
Notes to the financial statements	5 - 6

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# VIERA DEVELOPMENTS LIMITED

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF VIERA DEVELOPMENTS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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We have examined:

- (i) the abridged financial statements for the year ended 30 June 2025 which comprise the balance sheet and notes to the financial statements, which the director of Viera Developments Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the annual general meeting, which form the basis for those abridged financial statements.

### **Respective responsibilities of the director and auditor**

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors, as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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 directors as a body, for our work, for this report, or for the opinions we have formed.

### **Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

### **Opinion**

In our opinion, the director is entitled under section 352 Companies Act 2014 to annex to the annual return of the company abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Act (exemptions available to small companies).

On 12 December 2025 we reported, as auditor of Viera Developments Limited, to the members on the company's financial statements for the year ended 30 June 2025 to be laid before its annual general meeting, and our report was as follows:

### **Opinion**

We have audited the financial statements of Viera Developments Limited (the 'company') for the year ended 30 June 2025 which comprise the income and expenditure account, the balance sheet and related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and FRS 105 *The Financial Reporting Standard applicable to the Micro-entities Regime* issued in the United Kingdom by the Financial Reporting Council.

In our opinion the accompanying financial statements:

- have been properly prepared in accordance with FRS 105 *The Financial Reporting Standard applicable to the Micro-entities Regime*;
- have been properly prepared in accordance with the requirements of the Companies Act 2014 applicable to micro companies; and
- consequently meet the requirements to be presumed under Section 336(3A) of the Companies Act 2014 to give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its surplus for the year then ended.

# VIERA DEVELOPMENTS LIMITED

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF (CONTINUED)

### VIERA DEVELOPMENTS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in the notes to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other matter - application of true and fair view**

The financial statements have been prepared under the micro companies regime which does not require the director or the auditor to consider the inclusion of any disclosures necessary to give a true and fair view where these go beyond the minimum disclosures required by the Companies Act 2014 as applied to micro companies.

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the director with respect to going concern are described in the relevant sections of this report.

#### **Opinions on other matters prescribed by the Companies Act 2014**

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

#### **Matters on which we are required to report by exception**

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of director's remuneration and transactions required by sections 307 and 308 of the Act are not made. We have nothing to report in this regard.

#### **Responsibilities of director for the financial statements**

The director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that comply with FRS 105 *The Financial Reporting Standard applicable to the Micro-entities Regime*, and the legal requirements applicable to micro company financial statements, and are thereby presumed, in law, to give a true and fair view. The financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures. The financial reporting framework applicable to micro companies is a compliance framework and not a fair presentation framework. The director is responsible for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

# VIERA DEVELOPMENTS LIMITED

## INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF (CONTINUED) VIERA DEVELOPMENTS LIMITED PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the company's financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financialstatements/>. This description forms part of our report.

### **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014, as applied to micro companies. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to him in an auditor's 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

**Mary O'Connell BA FCA**

**For and on behalf of The Leinster Partnership**

12 December 2025

**Statutory audit firm**

Naas Town Centre

Sallins Road

Naas

Co Kildare

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

Patrick Hegarty

**Director**

Date: 12 December 2025

Alan Johnston

**Secretary**

Date: 12 December 2025

# VIERA DEVELOPMENTS LIMITED

## BALANCE SHEET

AS AT 30 JUNE 2025

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	2025		2024	
	€	€	€	€
Current assets	38,895		41,342	
Prepayments and accrued income	3,760		3,223	
Creditors: amounts falling due within one year	(2,833)		(2,619)	
<b>Net current assets</b>		39,822		41,946
<b>Net assets</b>		39,822		41,946
<b>Capital and reserves</b>		39,822		41,946

Viera Developments Limited is a private company limited by shares incorporated in Republic of Ireland. The registered office is 23 Lennox Street, Portobello, Dublin 8.

The director of the company has elected not to include a copy of the income and expenditure account within the financial statements.

I, as director of Viera Developments Limited, state that:

The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a micro company and I confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the micro-entity provisions and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved and signed by the director and authorised for issue on 12 December 2025

Patrick Hegarty  
**Director**

**Company Registration Number 291741**

# VIERA DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

AS AT 30 JUNE 2025

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### 1 Accounting policies

#### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the director continues to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Income

Income represents service charges receivable for all properties managed by the company.

#### 1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.5 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Transaction costs not immediately recognised in surplus or deficit are recognised in surplus or deficit on a straight-line basis over the term of the contract.

For transactions where settlement is deferred beyond normal credit terms, total interest income or expense is allocated on a straight-line basis over the term of the contract. Otherwise, it is allocated at a constant rate (normally the contractual rate of interest) on the carrying amount of the financial asset or liability excluding transaction costs not yet recognised in surplus or deficit.

Investments in preference shares or ordinary shares and investments in subsidiaries and associates and interests in jointly controlled entities are subsequently measured at cost less impairment.

Derivatives are subsequently measured at cost adjusted for amounts recognised in surplus or deficit over the term of the instruments and any impairment loss.

Other financial instruments are subsequently measured at cost adjusted for the allocation of interest, the amortisation of any transaction costs included in the cost of the instruments and any impairment loss.

# VIERA DEVELOPMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 30 JUNE 2025

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### Impairment

Financial assets, other than those held at fair value through surplus and deficit, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in surplus or deficit.

### Derecognition

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled. Any gain or loss on derecognition is included in surplus or deficit.

### 1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

### 1.7 Sinking fund

The sinking fund reserve represents a provision for significant future expenditure. The director is of the opinion that it is prudent to provide for such expenditure so that it will not impact disproportionately on the individual year in which the significant expenditure occurs. Any surplus in the year is transferred to the sinking fund.

### 1.8 Common areas

Title to all common areas have been transferred to Viera Developments Limited.

## 2 Sinking fund

	2025	2024
	€	€
At the beginning of the year	41,929	45,319
Surplus/(deficit)	4,794	(250)
Other movements	(6,918)	(3,140)
At the end of the year	<u>39,805</u>	<u>41,929</u>

## 3 Non-audit services provided by auditor

In common with many businesses of our size and nature we use our auditor to assist with the preparation of the financial statements.