

VANROC DEVELOPMENTS LIMITED
BALLINCLARE
KNOCKBRIDGE
DUNDALK

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28TH FEBRUARY 2025

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VANROC DEVELOPMENTS LIMITED

Company Information

Directors	Eamonn Kirk Áine Kirk Emmett Kirk (Appointed 25th June 2025)
Secretary	Áine Kirk
Company Number	452535
Registered Office	Ballinclare Knockbridge Dundalk County Louth
Accountants	Anton Martin Limited t/a O'Connor Martin & Company Blackthorn Business Park Coes Road Dundalk County Louth
Business Address	Ballinclare Knockbridge Dundalk County Louth
Bankers	AIB Bank Clanbrassil Street Dundalk County Louth

VANROC DEVELOPMENTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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 the law the Directors have elected to prepare the financial statements in accordance with Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and 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
- 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 as set out on pages 7 to 15:

- 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 judgments 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 to O'Connor Martin & Co, the company's accounting records and provided all the information 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 year ended 28th February 2025.

ON BEHALF OF THE BOARD

ÁINE KIRK

EMMETT KIRK

20th January 2026

VANROC DEVELOPMENTS LIMITED**BALANCE SHEET AS AT 28TH FEBRUARY 2025**

	Notes	€	2025 €	€	2024 €
<u>FIXED ASSETS</u>					
Tangible assets	8		19,112		25,145
<u>CURRENT ASSETS</u>					
Stocks	9	19,689		85,445	
Debtors	10	13,827		60,854	
Cash at bank and in hand		2,595		59,399	
			36,111		205,698
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	11	(72,102)		(98,954)	
<u>NET CURRENT (LIABILITIES)/ASSETS</u>			(35,991)		106,744
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>			(16,879)		131,889
Provision for Liabilities and Charges	12		62,020		43,414
<u>NET ASSETS</u>			45,141		175,303
<u>CAPITAL AND RESERVES</u>					
Called up share capital	13		2		2
Profit and loss account	14		45,139		175,301
<u>EQUITY SHAREHOLDERS' FUNDS</u>			45,141		175,303

We, as Directors of Vanroc Developments 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 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(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 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 s.352 Companies Act 2014;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 s.353 Companies Act 2014.

ON BEHALF OF THE BOARD:

ÁINE KIRK
DIRECTOR
DATE: 20TH JANUARY 2026

EMMETT KIRK
DIRECTOR
DATE: 20TH JANUARY 2026

VANROC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 28TH FEBRUARY 2025**

1. Accounting Policies

Vanroc Developments Limited is primarily engaged in the construction of houses. The company trades from Vanroc Developments Limited, Ballinclare, Knockbridge, Dundalk.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The Company is registered in Ireland under company number 452535.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

1.2. Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

1.3. Pensions

The pension costs charged in the financial statements represent the contribution payable by the company during the year.

The regular cost of providing retirement pensions and related benefits is charged to the profit and loss account over the employees' service lives on the basis of a constant percentage of earnings.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

1.4. Tangible Fixed Assets and Depreciation

(i) Cost

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Equipment and Motor Vehicles are stated at cost less accumulated depreciation and accumulated impairment losses.

(ii) Depreciation

Depreciation is provided on Equipment and Motor Vehicles 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 Equipment and Motor Vehicles are as follows:

Equipment	-	20 % Straight Line Basis
Motor Vehicles	-	12.50 % Straight Line Basis

The company's policy is to review the remaining useful economic lives and residual values of Equipment and Motor Vehicles on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated and Motor Vehicles are retained in the cost of and Motor Vehicles 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 not carried at fair value are also 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 is 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.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

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1.5. Trade and Other Debtors

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

1.6. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position

1.7. Trade and Other Creditors

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. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

1.8. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current Tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

(ii) Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

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1.9. Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

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 time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

1.10. Going Concern

The company's financial statements have been prepared on the going concern basis.

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

VANROC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

4. Pension costs

The company operates a defined contribution pension scheme. Pension costs amounted to € 5,400 (2024 : € 6,012)

5. Operating loss	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of tangible assets	6,033	10,395
Bank Charges	388	474
Directors Salary	31,115	33,957
Accountancy Fees	5,266	4,945
	<u>5,266</u>	<u>4,945</u>

6. Employees

Number of employees

The average monthly numbers of employees (Including the Directors) during the year were:

	2025	2024
	Number	Number
Tradesmen	2	2
Administration	1	1
	<u>3</u>	<u>3</u>

Employment costs

	2025	2024
	€	€
Wages and salaries	58,926	54,064
Social welfare costs	6,355	5,667
	<u>65,281</u>	<u>59,731</u>

6.1. Directors' Emoluments

	2025	2024
	€	€
Remuneration	54,831	57,890
	<u>54,831</u>	<u>57,890</u>

VANROC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

7. Taxation	2025	2024
	€	€
Corporation tax at 12.50 % on the profit for the year on ordinary activities	-	-
Adjustments relating to earlier years	-	-
Transfer to deferred taxation	(18,606)	(43,478)
	<u>(18,606)</u>	<u>(43,478)</u>
	2025	2024
	€	€
Profit / (Loss) on ordinary activities before tax	<u>(148,768)</u>	<u>(347,803)</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.50%	-	-
Profit on Investment income multiplied by Investment income corporation tax rate in Ireland of 25% (2021 25%)	-	-
Effects of:		
Expenses not allowable for tax purposes	-	-
Effects of losses carried forward	-	-
Adjustments relating to prior year	-	-
Depreciation for period in excess of Capital allowances	-	-
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

VANROC DEVELOPMENTS LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

8. Tangible Assets

	Motor Vehicles	Equip- -ment	Total
	€	€	€
COST			
At 1 March 2024	76,756	9,175	85,931
Additions	-	-	-
Disposals	-	-	-
At 28 February 2025	<u>76,756</u>	<u>9,175</u>	<u>85,931</u>
DEPRECIATION			
At 1 March 2024	53,188	7,598	(60,786)
Charge for the year	5,639	394	6,033
At 28 February 2025	<u>58,827</u>	<u>7,992</u>	<u>66,819</u>
NET BOOK VALUES			
At 28 February 2025	<u>17,929</u>	<u>1,183</u>	<u>19,112</u>
At 28 February 2024	<u>23,568</u>	<u>1,577</u>	<u>25,145</u>

9. Stock & Work-in-Progress

	2025	2024
	€	€
Work-in-Progress	<u>19,689</u>	<u>85,445</u>

10. Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
Trade debtors	11,317	53,779
VAT Repayable	2,510	7,075
	<u>13,827</u>	<u>60,854</u>

VANROC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

11 Creditors: amounts falling due within one year	2025	2024
	€	€
Trade creditors	35,464	67,801
Corporation Tax	610	-
Other Taxes And Social Welfare Costs	682	1,043
Directors Loan Account	26,767	24,610
Accruals	6,000	5,500
	<u>69,523</u>	<u>98,954</u>

11.1 Other taxes and social security costs:

	2025	2024
	€	€
Value Added Tax	-	-
P.A.Y.E./P.R.S.I.	682	1,043
R.C.T.	-	-
	<u>682</u>	<u>1,043</u>

12. Provisions for liabilities and charges

Deferred tax is analysed over the following timing differences:

	Provided	
	2025	2024
	€	€
Accelerated capital allowances	53	35
Tax losses available	(62,073)	(43,449)
	<u>(62,020)</u>	<u>(43,414)</u>

Movements on the provision for deferred taxation are:

	2025	2024
	€	€
At 1 March 2024	(43,414)	64
Transferred to profit and loss account	(18,606)	(43,478)
At 28 February 2025	<u>(62,020)</u>	<u>(43,414)</u>

VANROC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

13. Share Capital	2025	2024
	€	€
Authorised equity		
100,000 Ordinary shares of €1 each	100,000	100,000
	<u> </u>	<u> </u>
Allotted, called up and fully paid equity		
2 Ordinary shares of €1 each	2	2
	<u> </u>	<u> </u>
14. Equity Reserves		
	Profit	Total
	and loss	
	account	
	€	€
At 1 March 2024	175,301	175,301
(Loss) for the year	(130,162)	(130,162)
	<u> </u>	<u> </u>
At 28 February 2025	45,139	45,139
	<u> </u>	<u> </u>
Equity interests	45,139	45,139
Non-equity interests	-	-
	<u> </u>	<u> </u>
15. Reconciliation of movements in shareholders' funds		
	2025	2024
	€	€
Loss for the year	(130,162)	(304,325)
Opening shareholders' funds	175,303	479,628
	<u> </u>	<u> </u>
	45,141	175,303
	<u> </u>	<u> </u>

VANROC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

16. Reconciliation of Operating loss to Net Cash outflow from Operating Activities

	2025	2024
	€	€
Profit after Taxation	(130,162)	(304,325)
Addback/Deduct		
Taxation	(18,606)	(43,478)
Interest Receivable and Similar Income	(62)	(30)
Operating Loss	<u>(148,830)</u>	<u>(347,833)</u>
Adjustment for		
Depreciation	6,033	10,395
Changes in Working Capital		
Decrease in stocks	65,756	248,886
Decrease in debtors	47,027	57,529
(Decrease) in creditors	(27,462)	(19,141)
Cash Generated from Operations	<u>57,476</u>	<u>50,164</u>

17. Analysis of Changes in Net funds

	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at bank and in hand	58,569	(56,804)	2,595
Net Funds	<u>58,569</u>	<u>(55,974)</u>	<u>2,595</u>

18. Controlling Interest

The company is controlled by Áine Kirk.
Áine Kirk is the ultimate controlling party.

VANROC DEVELOPMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28TH FEBRUARY 2025

..... continued

19. Transactions with Directors

Loans by directors

As permitted by the Companies Act 2014, the following loans were made by the following directors to the company:

Name of Director	Áine & Eamonn Kirk
Amount owed to director as at 1st March 2024	24,610
Advanced to director in year	-
Repaid by director in the year	2,157
	<hr/>
Amount owed to director as at 28th February 2025	26,767
	<hr/> <hr/>
Maximum amount outstanding during the year	26,767
	<hr/> <hr/>

20. Directors Interests

The directors who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2025	2024
Eamonn Kirk	-	1
Áine Kirk	2	1
	<hr/>	<hr/>
	2	2
	<hr/> <hr/>	<hr/> <hr/>

21. Related Party Transactions

The company operates rent free from the private dwelling of the directors.

22. Approval Of Financial Statements

The financial statements were approved by the Board on 20th January 2026.

Áine Kirk
Director

Emmett Kirk
Director