

Ciex Properties Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Ciex Properties Ltd
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Ciex Properties Ltd
ACCOUNTANTS AND TAX CONSULTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of Ciex Properties Ltd
for the financial year ended 30 June 2025

In accordance with our engagement letter dated 25 November 2025 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 4 to 9 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the director of Ciex Properties Ltd, 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 Director 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 director for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by a director. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Ciex Properties Ltd 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 loss of Ciex Properties Ltd. You consider that Ciex Properties Ltd 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 abridged financial statements of Ciex Properties Ltd. 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 abridged financial statements.

STRATTON PARTNERS LIMITED
Accountants and Tax Consultants
Stratton House
Bishopstown Road
Cork
Republic of Ireland

16 December 2025

Ciex Properties Ltd
BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>82,829</u>	<u>104,978</u>
Current Assets			
Debtors	8	27,100	28,400
Cash and cash equivalents		<u>2,092</u>	<u>2,318</u>
		<u>29,192</u>	<u>30,718</u>
Creditors: amounts falling due within one year	9	<u>(103,588)</u>	<u>(120,843)</u>
Net Current Liabilities		<u>(74,396)</u>	<u>(90,125)</u>
Total Assets less Current Liabilities		<u>8,433</u>	<u>14,853</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>8,333</u>	<u>14,753</u>
Equity attributable to owners of the company		<u>8,433</u>	<u>14,853</u>

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.

I as Director of Ciex Properties Ltd, 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) I 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 16 December 2025 and signed on its behalf by:


Alan Ryan
Director

Ciex Properties Ltd
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	4,780	4,880
Profit for the financial year	-	9,973	9,973
At 30 June 2024	100	14,753	14,853
Loss for the financial year	-	(6,420)	(6,420)
At 30 June 2025	100	8,333	8,433

Ciex Properties Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Ciex Properties Ltd is a company limited by shares incorporated in Ireland. 2B Churchyard Lane, Ballintemple, Cork 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 Director's 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 30 June 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014. These are the company's first set of financial statements prepared in accordance with 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" 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 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:

Fixtures, fittings and equipment	- 15% Straight line
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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.

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 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.

Ciex Properties Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

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.

3. Adoption of FRS 102

This is the first set of financial statements prepared by Ciex Properties Ltd in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A (Small Entities). The company transitioned from previously extant Irish and UK GAAP to FRS 102 Section 1A as at 1 January 2016.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of tangible assets	22,149	-
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,646	4,165
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Director	1	1
	<u> </u>	<u> </u>

Ciex Properties Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Tangible assets	Investment properties €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 July 2024	75,893	29,085	104,978
At 30 June 2025	75,893	29,085	104,978
Depreciation			
At 1 July 2024	-	-	-
Charge for the financial year	-	22,149	22,149
At 30 June 2025	-	22,149	22,149
Net book value			
At 30 June 2025	75,893	6,936	82,829
At 30 June 2024	75,893	29,085	104,978
8. Debtors		2025	2024
		€	€
Amounts owed by related parties		27,000	28,300
Other debtors		100	100
		27,100	28,400
9. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		41,645	51,587
Taxation		1,549	4,243
Director's current account (Note 12)		57,710	62,808
Other creditors		1,159	680
Accruals		1,525	1,525
		103,588	120,843
10. Income Statement		2025	2024
		€	€
At 1 July 2024		14,753	4,780
(Loss)/profit for the financial year		(6,420)	9,973
At 30 June 2025		8,333	14,753
11. Capital commitments			
The company had no material capital commitments at the financial year-ended 30 June 2025.			

Ciex Properties Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

The following amounts are repayable to the director:

Alan Ryan

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 16 December 2025.