Company Number: 551966

Sallymount House Stud Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

Sallymount House Stud Limited

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Sallymount House Stud Limited
DIRECTORS' RESPONSIBILITIES STATEMENT
for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities
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", applying Section 1A of that Standard, 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.

Directors' declaration on unaudited financial statements
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 judgements 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 Whiteside Cullinan, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2025."

Signed on behalf of the board

Oinri Jackson
Director

Neville Jessop
Director

19 December 2025

Sallymount House Stud Limited
BALANCE SHEET
as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	**198,342**	195,633
Current Assets			
Debtors	8	**21,454**	28,256
Creditors: amounts falling due within one year	9	**(1,818,834)**	(1,788,423)
Net Current Liabilities		**(1,797,380)**	(1,760,167)
Total Assets less Current Liabilities		**(1,599,038)**	(1,564,534)
Capital and Reserves			
Called up share capital presented as equity		**1,000**	1,000
Retained earnings		**(1,600,038)**	(1,565,534)
Equity attributable to owners of the company		**(1,599,038)**	(1,564,534)

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.

We as Directors of Sallymount House Stud 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 19 December 2025 and signed on its behalf by:

Oinri Jackson
Director

Neville Jessop
Director

Sallymount House Stud Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 April 2023	1,000	(1,591,446)	(1,590,446)
Profit for the financial year	-	25,912	25,912
At 31 March 2024	1,000	(1,565,534)	(1,564,534)
Loss for the financial year	-	(34,504)	(34,504)
At 31 March 2025	**1,000**	**(1,600,038)**	**(1,599,038)**

1. General Information

Sallymount House Stud Limited is a company limited by shares incorporated in Ireland

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 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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 of rental income that has been received in the period.

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	-	2% 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.

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. Going concern

The company has excess liabilities over assets of €1,564,5346 as at the 31st March 2024.

The main creditor is a loan due to a connected party (First Component Supplies Limited, a company registered in Hong Kong). They have stated that they will not seek repayment of this loan until such time as the company is in the position to repay same.

The financial statements have been prepared on a going concern basis.

4. Operating (loss)/profit

	2025 €	2024 €
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of tangible assets	**4,520**	4,375
Loss/(profit) on foreign currencies	**37,522**	(29,128)

5. Interest payable and similar expenses

	2025 €	2024 €
Interest	**7,250**	6,646

6. Employees

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

7. Tangible assets

	Land and buildings freehold €
Cost or Valuation	
At 1 April 2024	218,746
Additions	7,229
At 31 March 2025	225,975
Depreciation	
At 1 April 2024	23,113
Charge for the financial year	4,520
At 31 March 2025	27,633
Net book value	
At 31 March 2025	**198,342**
At 31 March 2024	195,633

8. Debtors

	2025 €	2024 €
Trade debtors	**-**	2,898
Deferred tax asset	**21,454**	24,001
Taxation	**-**	1,357
	21,454	28,256

Sallymount House Stud Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

9. Creditors

Amounts falling due within one year	**2025 €**	2024 €
Amounts owed to connected parties (Note 13)	**1,810,484**	1,781,210
Directors' current accounts (Note 12)	**1,855**	2,358
Other creditors	**1,300**	1,200
Accruals	**5,195**	3,655
	1,818,834	1,788,423

10. Income Statement

	2025 €	2024 €
At 1 April 2024	**(1,565,534)**	(1,591,446)
(Loss)/profit for the financial year	**(34,504)**	25,912
At 31 March 2025	**(1,600,038)**	(1,565,534)

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Neville Jessop	**1,855**	2,358

13. Related party transactions

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

The following amounts are due to other connected parties:

	2025 €	2024 €
Brittas Country Estates Limited	**244,795**	253,043
First Component Supplies Limited	**1,565,689**	1,528,167
	1,810,484	1,781,210

Sallymount House Stud Limited is connected to First Component Supplies Limited a company incorporated in Hong Kong, by virtue of common directors.

Sallymount House Stud Limited is connected to Brittas Country Estates Limited by virtue of common directors. During the year, Brittas Country Estates Limited paid out expenses on behalf of Sallymount House Stud Limited.

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 19 December 2025.