

Leonard Homes Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

**Leonard Homes Limited
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Leonard Homes Limited
Director's Responsibilities Statement
for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless he is 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 director is 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 director is 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He is 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



Patrick Leonard
Director

Date: 18/12/25

Leonard Homes Limited

Balance Sheet

as at 31 March 2025

		2025	2024
	Notes	€	€
Fixed Assets			
Tangible assets	6	6,232	10,310
Investment properties	7	882,000	882,000
Investments	8	201,000	201,000
Fixed Assets		1,089,232	1,093,310
Current Assets			
Debtors	9	168,014	18,328
Cash and cash equivalents		37,925	180,578
Client bank balances		607,596	850,165
		813,535	1,049,071
Creditors: amounts falling due within one year	10	(898,094)	(957,688)
Net Current (Liabilities)/Assets		(84,559)	91,383
Total Assets less Current Liabilities		1,004,673	1,184,693
Creditors:			
amounts falling due after more than one year	11	(848,250)	(934,137)
Net Assets		156,423	250,556
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		156,323	250,456
Equity attributable to owners of the company		156,423	250,556

Leonard Homes Limited

Balance Sheet

as at 31 March 2025

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 Leonard Homes 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) 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 18/12/2025 and signed on its behalf by:



Patrick Leonard
Director

Leonard Homes Limited
Statement of Changes in Equity
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	370,511	370,611
Loss for the financial year	-	(120,055)	(120,055)
At 31 March 2024	100	250,456	250,556
Loss for the financial year	-	(94,133)	(94,133)
At 31 March 2025	100	156,323	156,423

Leonard Homes Limited

Notes to the Abridged Financial Statements

for the financial year ended 31 March 2025

1. General Information

Leonard Homes limited is primarily engaged in the provision of estate agent services.

The company is a limited liability company incorporated in Ireland. The company's registered number is 569379. The registered office is at 71 Fairview Strand, Fairview, Dublin 3.

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 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 investment properties that are measured at fair value, 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 represent net fees and commissions earned from property sales. Turnover is recognised in respect of property sales when it has been determined that the contract has unconditionally exchanged and the auctioneer has obtained the right to the consideration for services performed. Turnover is measured at the fair value of the right to consideration; being the price specified in the contract with the customer net of discounts and VAT.

Tangible assets and depreciation

Under FRS102 the company has elected to adopt the cost model. Tangible fixed assets are stated at cost less accumulated depreciation and any accumulated impairment loss. Cost is defined to include the original purchase price of the asset and the costs attributable to bringing the asset to its working condition for its intended use.

The charge for depreciation is calculated to write off the cost of tangible assets to their estimated residual value by instalments over their expected useful lives as follows:

Fixtures, fittings and equipment	- 8 years
Motor vehicles	- 5 years

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. 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.

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.

Leonard Homes Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 March 2025

Taxation and deferred taxation

Taxation expense represents the sum of current taxation payable and deferred taxation.

Current tax

Current tax payable for the year is based on taxable profit for the year. Taxable profit differs from profit as reported in the Profit and Loss account, because of items of income or expense that are taxable or deductible in different years, and items that are never taxable or deductible. The current tax liability is calculated using tax rates that have been enacted or substantially enacted by the end of the reporting period.

Deferred tax

Deferred taxation is accounted for using a timing difference approach. A deferred taxation liability is recognised for all timing differences that are expected to increase taxable profit in the future. A deferred taxation asset is recognised for all temporary differences that are expected to reduce taxable profit in the future, and the carry forward of unused tax losses and unused tax credits. Timing differences are differences between the carrying amount of an asset, liability or other item in the financial statements and its taxation basis.

Deferred taxation is calculated at the taxation rate expected to apply to the taxable profit (taxation loss) of the periods in which it expects the deferred taxation asset to be realised or the deferred taxation liability to be settled, on the basis of taxation rates that have been enacted or substantively enacted by the end of the reporting period.

The company recognises taxation expense in either profit or loss, other comprehensive income, or equity depending on the transaction or other event that resulted in the taxation expense.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Depreciation of tangible assets	4,078	4,078
(Profit) on disposal of tangible assets	-	(116,250)
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	40,000	43,337
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the year was 15, (2024 - 13)

	2025	2024
	Number	Number
Administration	14	12
Director	1	1
	<u> </u>	<u> </u>
	15	13
	<u> </u>	<u> </u>

Leonard Homes Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 March 2025

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation			
At 1 April 2024	14,429	35,388	49,817
At 31 March 2025	14,429	35,388	49,817
Depreciation			
At 1 April 2024	14,429	25,078	39,507
Charge for the financial year	-	4,078	4,078
At 31 March 2025	14,429	29,156	43,585
Net book value			
At 31 March 2025	-	6,232	6,232
At 31 March 2024	-	10,310	10,310

7. Investment Properties

	Investment properties €
Cost	
At 31 March 2025	882,000
Net book value	
At 31 March 2025	882,000
At 31 March 2024	882,000

The investment property is carried at fair value. Changes in fair value are recognised in the profit and loss account.

The director estimated the fair value of the investment property based on his knowledge of the property market in Ireland and the historic and future rental potential.

8. Investments

	Other unlisted investments €	Total €
Investments		
Cost		
At 31 March 2025	201,000	201,000
Net book value		
At 31 March 2025	201,000	201,000
At 31 March 2024	201,000	201,000

Leonard Homes Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 March 2025

9. Debtors	2025	2024
	€	€
Amounts owed by related parties	157,014	7,328
Other debtors	11,000	11,000
	168,014	18,328
10. Creditors	2025	2024
Amounts falling due within one year	€	€
Client creditor balances	855,384	855,384
Taxation	42,710	102,304
	898,094	957,688
11. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	123,543	141,765
Mortgages	356,626	364,263
Director's loan accounts	368,081	428,109
	848,250	934,137
Loans		
Repayable between one and two years	67,120	67,120
Repayable between two and five years	413,049	438,908
	480,169	506,028
Amounts owed on the director's current accounts are interest free.		
12. Profit and loss account	2025	2024
	€	€
At 1 April 2024	250,456	370,511
Loss for the financial year	(94,133)	(120,055)
At 31 March 2025	156,323	250,456
13. Capital commitments		
The company had no material capital commitments at 31 March 2025.		
14. Director's remuneration and transactions	2025	2024
	€	€
Remuneration	60,000	44,040
Pension contributions	300,000	300,000
	360,000	344,040

Leonard Homes Limited
Notes to the Abridged Financial Statements
for the financial year ended 31 March 2025

The following amounts are repayable to the director:

	2025	2024
	€	€
Patrick Leonard	368,081	428,109

15. Post-Balance Sheet Events

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

16. Cash at bank and in hand

These amounts include monies held in client account at the year-end of €734,940 (2024: €855,384)

17. Control

The company is a private company controlled by its shareholder.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18/12/2025.