

BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

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BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	4	800	800
		<hr/>	<hr/>
		800	800
Current assets			
Debtors: amounts falling due within one year	5	912,930	462,930
		<hr/>	<hr/>
		912,930	462,930
Creditors: amounts falling due within one year	6	(912,670)	(462,670)
		<hr/>	<hr/>
Net current assets		260	260
		<hr/>	<hr/>
Total assets less current liabilities		1,060	1,060
		<hr/>	<hr/>
Net assets		1,060	1,060
		<hr/> <hr/>	<hr/> <hr/>
Capital and reserves			
Called up share capital presented as equity		1,200	1,200
Profit and loss account		(140)	(140)
		<hr/>	<hr/>
Shareholders' funds		1,060	1,060
		<hr/> <hr/>	<hr/> <hr/>

We, as directors of Ballyclough Investment Holdings Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (f) the company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Michael Tiernan
Director

Mark Tiernan
Director

Date: 27 January 2026

Date: 27 January 2026

The notes on pages 3 to 6 form part of these financial statements.

BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 APRIL 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	1,200	(140)	1,060
At 1 May 2024	1,200	(140)	1,060
At 30 April 2025	1,200	(140)	1,060

The notes on pages 3 to 6 form part of these financial statements.

BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

1. General information

Ballyclough Investment Holdings Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 545960. The registered office of the company is Arthur's Quay Centre, Arthurs Quay, Limerick 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 Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company. These financial statements are individual entity financial statements.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies.

The following principal accounting policies have been applied:

2.2 Financial assets

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 financial year which it is receivable.

2.3 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

2. Accounting policies (continued)

2.5 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

2.6 Consolidation

The company has availed of the exemption available under Section 280 of the Companies Act 2014 from the preparation of consolidated financial statements.

2.7 Ordinary share capital

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

3. Employees

The average monthly number of employees, including the directors, during the year was as follows:

	2025	2024
	No.	No.
Directors	3	3

BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

4. Financial assets

	Investments in subsidiary companies €
Cost or valuation	
At 1 May 2024	800
At 30 April 2025	800

The financial assets at the year end consist of the company's investment in Arthur's Key Quarter Developments Limited. Full details of subsidiaries are set out in note 10.

5. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	912,930	462,930

6. Creditors: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	912,670	462,670

7. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

8. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group companies.

9. Parent company

The company regards Tiernan Properties Holdings Unlimited Company as its parent company, a company registered in Ireland.

Tiernan Properties Holdings Unlimited Company holds 100% of the company's 'A' ordinary shares which do not have voting right attached.

The company's beneficial owners are Dr. Maeve Tiernan and the Tiernan Family.

BALLYCLOUGH INVESTMENT HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

10. **Subsidiary companies**

Ballyclough Investment Holdings Limited's interest in Arthur's Key Quarter Developments Limited consist of 'A' ordinary shares which do not have voting rights attached. This company is a subsidiary of Ballyclough Investment Holdings Limited under Section 7 of the Companies Act 2014.

11. **Share capital**

The company's ordinary shares and 'A' ordinary shares rank pari passu save for the following:

The holders of the 'A' ordinary shares:

- (i) Shall not be entitled to receive notice of or to attend or vote at any general meetings save where the business of the meeting pertains to varying the rights of the 'A' ordinary shares;
- (ii) Shall only be entitled to dividends of 1% on the excess of profits over €10 million per annum, on a non-cumulative basis;
- (iii) Shall, on a winding up or other repayment of capital, be entitled on a pari passu basis repayment of the capital paid on such shares.

12. **Post balance sheet events**

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

13. **Approval of financial statements**

The board of directors approved these financial statements for issue on 27 January 2026