

**Carlisle Mortgages Limited**

**Abridged unaudited financial statements**

**For the financial year ended 30<sup>th</sup> April 2025**

**Registered No.: 307066**

Certified as a true copy

Brian Fahey  
*Secretary*

Frank Fahey  
*Director*

# **Carlisle Mortgages Limited**

## **Abridged financial statements**

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## **Carlisle Mortgages Limited**

### **Directors and other information at date of approval of financial statements**

|                   |   |
|-------------------|---|
| Directors         | Brian Fahey<br>Frank Fahey  |
| Secretary         | Brian Fahey   |
| Accountants       | O'Leary Tucker<br>Chartered Accountants<br>Ground Floor<br>Parkview House<br>Beech Hill Office Campus<br>Clonskeagh<br>Dublin 4 |
| Bankers           | Allied Irish Bank<br>126-128 Capel Street<br>Dublin 1   |
| Solicitors        | Lyons Solicitors<br>43 Parnell Square West<br>Dublin 1  |
| Registered office | Block C, Parkview House<br>Beech Hill Office Campus<br>Clonskeagh<br>Dublin 4<br>D04 K5D0                                       |

## Carlisle Mortgages Limited

### Balance Sheet

as at 30th April 2025

|   | Note | 2025<br>€ | 2024<br>€ |
|---|------|-----------|-----------|
| <b>Fixed assets</b>                         |      |           |           |
| Financial assets                            | 4    | 100       | 100       |
|   |      | =====     | =====     |
| <b>Current assets</b>                       |      |           |           |
| Debtors                                     | 5    | 739,098   | 490,047   |
| Cash at bank and in hand                    |      | 554,962   | 804,193   |
|   |      | -----     | -----     |
| <b>Net current assets</b>                   |      | 1,294,060 | 1,294,240 |
|   |      | -----     | -----     |
| <b>Net assets</b>                           |      | 1,294,160 | 1,294,340 |
|   |      | =====     | =====     |
| <b>Capital and reserves</b>                 |      |           |           |
| Called up share capital presented as equity |      | 127       | 127       |
| Profit and loss account                     | 8    | 1,294,033 | 1,294,213 |
|   |      | -----     | -----     |
| <b>Shareholders' equity</b>                 |      | 1,294,160 | 1,294,340 |
|   |      | =====     | =====     |

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of Carlisle Mortgages Limited, state that: (a) the company is availing itself of the audit exemption - 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 section 359 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 and (d) the directors acknowledge the obligations of the company, 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company.

In preparing these abridged financial statements, the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the ground that the company is a small company and qualifies for the small companies regime is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board of directors and signed on its behalf by:

Brian Fahey  
Frank Fahey  
*Directors*

22nd January 2026

# Carlisle Mortgages Limited

## Notes to the financial statements

### 1 General Information

The financial statements comprising the Statement of Comprehensive Income and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Carlisle Mortgages Limited for the financial year ended 30th April 2025.

Carlisle Mortgages Limited is a private company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 307066).

The Registered Office is Block C, Parkview House, Beech Hill Office Campus, Clonskeagh, Dublin 4, D04 K5D0, The principal place of business of the company is Avonbeg Industrial Estate, Unit 2C-1, Long Mile Road, Walkinstown, Dublin 12, D12 YC58. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### Statement of Compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

#### Currency

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.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council. The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

#### Consolidation

The company has not prepared consolidated financial statements on the basis that it satisfies the criteria as set out in section 297 of the Companies Act 2014 to qualify as a small group. Consequently, these financial statements deal with the results of the company as a single entity.

## **Carlisle Mortgages Limited**

### **Notes to the financial statements** *(continued)*

#### **2 Summary of Significant Accounting Policies** *(continued)*

##### **Taxation & deferred taxation**

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

##### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date of the valuation. All foreign exchange differences are taken to the statement of comprehensive income.

##### **Financial Instruments**

###### *Ordinary Share Capital*

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

###### *Cash and cash equivalents*

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

###### *Other financial assets*

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

## **Carlisle Mortgages Limited**

### **Notes to the financial statements** *(continued)*

#### **2 Summary of Significant Accounting Policies** *(continued)*

##### **Financial Instruments** *(continued)*

###### *Loans and borrowings*

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

###### *Other financial liabilities*

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

# Carlisle Mortgages Limited

## Notes to the financial statements *(continued)*

### 2 Summary of Significant Accounting Policies *(continued)*

#### Financial Instruments *(continued)*

##### Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

##### Judgements

The directors consider the accounting assumptions below to be its critical accounting judgements:

##### *Going Concern*

The directors consider it appropriate to prepare the financial statements on a going concern basis.

### 3 Directors' remuneration and transactions

#### *Directors' remuneration*

|  | 2025  | 2024  |
|--|-------|-------|
|  | €     | €     |
| Emoluments in respect of qualifying services | 1,884 | -     |
|  | ===== | ===== |

#### *Other*

Details of directors' interests in shares are provided in the Directors' Report.

## Carlisle Mortgages Limited

### Notes to the financial statements *(continued)*

#### 4 Financial fixed assets

|  | <i>Ref</i> | <b>2025</b><br>€                      | <b>2024</b><br>€ |
|--|------------|---------------------------------------|------------------|
| Shares in subsidiary undertaking         | <i>(i)</i> | 100                                   | 100              |
|  |            | =====                                 | =====            |
| <b><i>(i) Subsidiary undertaking</i></b> |            | Shares in subsidiary undertaking<br>€ |                  |
| <i>Cost</i>                              |            |                                       |                  |
| At beginning of year                     |            | 100                                   |                  |
| Acquired/advanced during the year        |            | -                                     |                  |
| <b>At end of year</b>                    |            | -----<br>100                          |                  |
| <i>Provisions</i>                        |            |                                       |                  |
| At beginning of year                     |            | -                                     |                  |
| Provided in year                         |            | -                                     |                  |
| <b>At end of year</b>                    |            | -----<br>-                            |                  |
| <i>Net book value</i>                    |            |                                       |                  |
| <b>At 30/04/2025</b>                     |            | -----<br><b>100</b>                   |                  |
| At 30/04/2024                            |            | -----<br>100                          |                  |
|  |            | =====                                 |                  |

None of the shares of the subsidiary undertaking are listed on a recognised stock exchange. In the opinion of the directors the shares in the company's subsidiary are worth at least the amounts at which they are stated in the balance sheet.

| <b>Name and registered office</b>   | <b>Country of incorporation</b> | <b>Details of investments</b> | <b>Proportion held by company: subsidiary</b> | <b>Principal activity</b>        |
|---|---------------------------------|-------------------------------|---|----------------------------------|
| Carlisle Administration Services Limited<br>2C Avonbeg Industrial Estate<br>Long Mile Road<br>Dublin 12 | Republic of Ireland             | 100 Ordinary Shares of €1     | 100%  | Administration of Mortgage Loans |

## Carlisle Mortgages Limited

### Notes to the financial statements (continued)

| <b>5 Debtors</b>                                 | <b>2025</b>    | <b>2024</b>    |
|--|----------------|----------------|
|  | €              | €              |
| Amounts due from subsidiary                      | 738,789        | 489,903        |
| Other debtors including tax and social insurance | 309            | 144            |
|  | <u>739,098</u> | <u>490,047</u> |
|  | =====          | =====          |

### 6 Events after the end of the financial year

There have been no significant events after the end of the financial year that would necessitate an adjustment to these financial statements or a note thereto.

### 7 Related party transactions and controlling party

#### *Ultimate controlling party*

The company is ultimately controlled by the director Frank Fahey.

#### *Other related party transactions*

The transactions of the company with the directors and their related connected persons are given in note 3.

In accordance with Financial Reporting Standard FRS 102, the company avails of the exemption whereby subsidiaries, 100% of whose voting rights are controlled within the group, do not have to disclose transactions within other group companies and investees of the group qualifying as related parties.

| <b>8 Appropriation of profit and loss account</b>             | <b>2025</b>      | <b>2024</b>      |
|---|------------------|------------------|
|   | €                | €                |
| Profit brought forward at the beginning of the financial year | 1,294,213        | 1,294,057        |
| Profit/(loss) for the financial year                          | (180)            | 156              |
|   | <u>1,294,033</u> | <u>1,294,213</u> |
|   | =====            | =====            |

### 9 Comparative amounts

Comparative amounts have been regrouped/restated, where necessary, on the same basis as those for the current financial year.

### 10 Approval of financial statements

The board of directors approved the financial statements and authorised them for issue on 22nd January 2026.