

Company Number: 318256

Montell Properties Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Montell Properties Limited
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Montell Properties Limited**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES**

for the financial year ended 30 April 2025

	Notes	2025 €	2024 € as restated
Profit after taxation		141,158	634,960
Total recognised gains for the financial year		<u>141,158</u>	<u>634,960</u>
Prior financial year adjustment	7	<u>(320,051)</u>	-
Total recognised losses/gains since last annual report		(178,893)	634,960

Note of historical cost profits and losses

The difference between the results as disclosed in the Income Statement and the result on an unmodified historical cost basis is not material.

Montell Properties Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Tangible assets	8	<u>2,692,890</u>	<u>2,819,496</u>
Current Assets			
Debtors	9	23,132	8,459
Cash at bank and in hand		<u>150,483</u>	<u>36,398</u>
		<u>173,615</u>	<u>44,857</u>
Creditors: amounts falling due within one year	10	<u>(1,110,280)</u>	<u>(1,249,286)</u>
Net Current Liabilities		<u>(936,665)</u>	<u>(1,204,429)</u>
Total Assets less Current Liabilities		<u>1,756,225</u>	<u>1,615,067</u>
Capital and Reserves			
Called up share capital presented as equity		9,283	9,283
Retained earnings	11	<u>1,746,942</u>	<u>1,605,784</u>
Shareholders' Funds		<u>1,756,225</u>	<u>1,615,067</u>

We as Directors of Montell Properties 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 micro companies' regime.

Approved by the board on 28 March 2026 and signed on its behalf by:

Anne Murray
Director

Anthony Murray
Director

Montell Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Montell Properties Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 318256. The registered office of the company is Oakwood, Athgoe, Newcastle, Co. Dublin which is also the principal place of business of the company. 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 financial year ended 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of supplies 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. Cost comprises purchase price and other directly attributable costs. 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
Motor vehicles	-	20% 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.

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 stated at cost, less accumulated depreciation. Cost includes purchase cost and any directly attributable expenditure.

The carrying values of investment properties 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.

Montell Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the financial year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Change in Accounting Policies

A change in the accounting policy for the valuation of investment property resulted in the retained earnings being reduced by €320,051.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	58,691	59,740
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	-	20
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Administration	2	2
	<u> </u>	<u> </u>

7. Prior financial year adjustment

During the year the company adopted FRS 105: The Financial Reporting Standard applicable to the Micro-entities Regime. In previous periods the financial statements were prepared in accordance with FRS 102 1A.

As a result of adopting FRS 105, certain balances and disclosures previously required under FRS 102 1A are no longer permitted including the use of revalued amounts for property, plant and equipment.

The company has therefore restated the comparative figures to reflect the requirements of FRS 105.

The effect of the transition on opening reserves and comparative amounts is as follows:

Montell Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Effect on Equity - 1 January 2024

Reversal of revaluation reserve €18,369
 Reversal of previous property revaluations €1,155,387
 Recognition of accumulated depreciation (€1,665,396)

Total decrease in opening equity: €491,640

Effect on Comparative Net Profit - Year Ended 30 April 2024

Depreciation charge for the year (€57,285)
 Gain on disposal of property €228,874

Total increase in net profit €171,589

The comparative Income Statement and Statement of Financial Position have been restated accordingly.

The current year's financial statements have been prepared fully under FRS 105.

8. Tangible assets

	Investment properties	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1 May 2024	4,300,808	166,401	1,000	4,468,209
Additions	-	3,218	-	3,218
Disposals	(134,416)	-	-	(134,416)
At 30 April 2025	<u>4,166,392</u>	<u>169,619</u>	<u>1,000</u>	<u>4,337,011</u>
Depreciation				
At 1 May 2024	1,493,807	153,906	1,000	1,648,713
Charge for the financial year	55,834	2,857	-	58,691
On disposals	(63,283)	-	-	(63,283)
At 30 April 2025	<u>1,486,358</u>	<u>156,763</u>	<u>1,000</u>	<u>1,644,121</u>
Net book value				
At 30 April 2025	<u><u>2,680,034</u></u>	<u><u>12,856</u></u>	<u><u>-</u></u>	<u><u>2,692,890</u></u>
At 30 April 2024	<u><u>2,807,001</u></u>	<u><u>12,495</u></u>	<u><u>-</u></u>	<u><u>2,819,496</u></u>

9. Debtors

	2025 €	2024 €
Trade debtors	13,811	6,481
Other debtors	1,395	1,395
Taxation	-	583
Prepayments	7,926	-
	<u><u>23,132</u></u>	<u><u>8,459</u></u>

Montell Properties Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	24,905	38,203
Taxation	81,048	57,678
Directors' current accounts	998,792	1,147,821
Other creditors	-	49
Accruals	5,535	5,535
	<u>1,110,280</u>	<u>1,249,286</u>

11. Income Statement

	2025	2024
	€	€
At 1 May 2024 as previously stated	1,925,835	970,824
Prior financial year adjustment	(320,051)	-
	<u>1,605,784</u>	<u>970,824</u>
At 1 May 2024 Profit for the financial year	141,158	634,960
	<u>1,746,942</u>	<u>1,605,784</u>

12. Capital commitments

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

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 of directors on 28 March 2026.