

WADLEW REAL ESTATE ASSETS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2025

REGISTRATION NUMBER 542448

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COMPANY INFORMATION

Directors	Claire Magee Brian Linnane
Secretary	Brian Linnane
Company Number	542448
Registered Office	The White House Strwaberry Beds Dublin 20

STATEMENT OF DIRECTORS' RESPONSIBILITIES AND DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

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 the law the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 (1A) "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland. 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 and then apply them consistently
- Make judgements and 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 of any material departure from this standards
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business

The Directors confirm that they have complied with the above requirements in preparing the financial statements.

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 and 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.

Signed on behalf of the Board:

Brian Linnane
Director

Claire Magee
Director

Date: 23 September 2025

**ABRIDGED BALANCE SHEET
AS AT 28 FEBRUARY 2025**

	Notes	2025 €	2025 €	2024 €	2024 €
Non-Current Assets					
Financial fixed assets	4		5,400,000		8,400,000
			<u>5,400,000</u>		<u>8,400,000</u>
Current Assets					
Cash at bank and in hand			1	-	
			<u>1</u>	<u>-</u>	
Creditors: amounts falling due within one year	5	(3,677,455)		(4,117,988)	
Net Current assets			(3,677,454)		(4,117,988)
Total Assets less Current Liabilities			<u>1,722,546</u>		<u>4,282,012</u>
Creditors: amounts falling due after more than one year	6	(1,061,781)		(3,618,816)	
Net Assets			<u>660,765</u>		<u>663,196</u>
Capital and Reserves					
Called up share capital	8		1		1
Profit and loss account	7		660,764		663,195
Equity Shareholders' Funds			<u>660,765</u>		<u>663,196</u>

We, as Directors of Wadlew Real Estate Assets Ltd, state that:

- a) The company is availing itself of the exemption provided for by Chapter 15, Part 6, 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 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 Sections 352 of the Companies Act, 2014 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.

The abridged accounts were approved by the Board on 23 September 2025 and signed on its behalf by:

Brian Linnane
Director

Claire Magee
Director

WADLEW REAL ESTATE ASSETS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 28 FEBRUARY 2025

1. Statement of 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.

1.1. Accounting convention

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 102 (1A) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

1.2. Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the UK and Ireland (FRS 102 (1A)) issued by the Financial Reporting Council, as promulgated by Chartered Accountants Ireland.

1.3. 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 year in which it is receivable.

2. Directors and their Interests

The Directors who served during the year and their interests in the company are as stated below:

	Ordinary shares	
	2025	2024
Brian Linnane	-	-
Claire Magee	100%	100%

There were no changes in shareholdings between 28 February 2025 and the date of signing the financial statements.

3. Income from Investments

	2025	2024
	€	€
Income from investments	3,000,000	2,000,000

WADLEW REAL ESTATE ASSETS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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4. Financial fixed assets

		€
Investment Cost		
As At 28 February 2025		14,700,000
		<u> </u>
Provision for Diminution in Value		
As at 1 March 2024		6,300,000
Charge		3,000,000
		<u> </u>
As at 28 February 2025		9,300,000
Carrying Amount		
As at 28 February 2025		5,400,000
		<u> </u>
As at 29 February 2024		8,400,000
		<u> </u>

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	3,075	9,225
Amounts owed to related parties	3,674,380	4,105,668
Accruals	-	3,095
	<u>3,677,454</u>	<u>4,117,988</u>

6. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other long term creditors	1,061,781	3,618,816
	<u>1,061,781</u>	<u>3,618,816</u>

7. Equity Reserves

		Profit and loss account
		€
At 29 February 2024		663,195
Retained profit / (loss) for the year		(2,432)
		<u> </u>
At 28 February 2025		660,764
		<u> </u>

WADLEW REAL ESTATE ASSETS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2025**

..... continued

8. Share Capital

Authorised equity

1,000,000 Ordinary shares of €1 each

1,000,000

1,000,000

Allotted, called up and fully paid equity

100 Ordinary share of €1 each

1

1

9. Events after the end of the reporting period

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

10. Approval of Financial Statements

The board of directors approved the financial statements on 23 September 2025.