

Company registration number 651518 (Ireland)

GORDON PROPERTIES LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

GORDON PROPERTIES LIMITED

BALANCE SHEET

AS AT 31 MAY 2025

	2025		2024	
	€	€	€	€
Fixed assets		6,882,820		7,251,976
Current assets	91,619		142,946	
Creditors: amounts falling due within one year	(8,684,869)		(8,362,856)	
Net current liabilities		(8,593,250)		(8,219,910)
Total assets less current liabilities		(1,710,430)		(967,934)
Net liabilities		(1,710,430)		(967,934)
Capital and reserves		(1,710,430)		(967,934)

Gordon Properties Limited is a private company limited by shares incorporated in Ireland. The registered office is 11 Cornelscourt Cottages, Cornelscourt, Dublin 18.

We, as directors of Gordon Properties Limited, state that:

(a) the company is availing itself of the exemption from audit 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;

(d) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(e) The company has relied on the specified exemption as a micro company contained in section 352 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 we confirm that the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014.

These financial statements have been prepared in accordance with the micro-entity provisions applicable to companies subject to the micro companies regime and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The financial statements were approved by the board of directors and authorised for issue on 18 February 2026 and are signed on its behalf by:

Peter Kearns

Una Salisbury

Company registration number 651518 (Ireland)

GORDON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 MAY 2025

1 Accounting policies

1.1 Accounting convention

The company's registered office is 11 Cornelscourt Cottages, Cornelscourt, Dublin 18.

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 651518. These financial statements have been prepared in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-Entities Regime' and the requirements of the Companies Act 2014.

The financial statements are prepared in euro, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The company and its subsidiary combined meet the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in Section 293 of the Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at cost net of depreciation and any impairment losses.

Land is not depreciated.

1.4 Fixed asset investments

Interests in subsidiaries, associates, jointly controlled entities and other fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

Financial assets and liabilities are recognised only when the company becomes a party to the contractual provisions of the instrument. They are recognised initially at cost, which is measured at the transaction price including material transaction costs. Financial assets and liabilities are offset when the company currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

GORDON PROPERTIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

AS AT 31 MAY 2025

Other financial instruments are subsequently measured at cost adjusted for the allocation of interest, the amortisation of any transaction costs included in the cost of the instruments and any impairment loss.

Impairment

Financial assets are assessed for indicators of impairment at each reporting end date and any impairment loss is recognised in profit or loss. If in a subsequent period the amount of an impairment loss decreases and the decrease can be related to an event occurring after the impairment was recognised, the impairment is reversed to the extent of this decrease, and is recognised in profit or loss.

Financial assets are considered to be impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the expected future cash flows have been materially affected. The impairment loss is calculated as the difference between the carrying amount of the asset and its fair value. For investments, fair value is calculated as the best estimate of the asset's selling price less costs. For other assets apart from derivatives, fair value is calculated as the present value of the estimated net cash flows.

1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

2 Impairment of assets

	2025	2024
	€	€
Impairments:		
Tangible fixed assets	552,048	-

3 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	(968,034)	(53,861)
Loss for the year	(742,496)	(914,173)
At the end of the year	(1,710,530)	(968,034)