

BURNBROOK DEVELOPMENTS LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

BURNBROOK DEVELOPMENTS LIMITED

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BURNBROOK DEVELOPMENTS LIMITED

COMPANY INFORMATION

Directors	Christopher Bennett Michael Pigott Mark O'Brien
Company secretary	Christopher Bennett
Registered number	405233
Registered office	Forest Park Mullingar Co. Westmeath
Trading Address	Forest Park Mullingar Co. Westmeath
Independent auditors	RBK Business Advisers Chartered Accountants and Statutory Audit Firm RBK House Irishtown Athlone Co. Westmeath
Solicitors	Sheehan & Company 1 Clare Street Dublin 2

BURNBROOK DEVELOPMENTS LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2023

The directors present their annual report and the audited financial statements for the year ended 31 March 2023.

Principal activities

The principal activity of the company is property development. The company did not trade during the year.

Directors and secretary's interests

In accordance with Section 329 of the Companies Act 2014, the directors and secretary's shareholdings and the movements therein in the ultimate parent undertaking during the year ended 31 March 2023 were as follows:

	Ordinary shares shares of €1 each	
	31/3/23	1/4/22
Christopher Bennett	-	-
Michael Pigott	-	-
Mark O'Brien	-	-

The directors and secretary have no interest in the issued share capital of the ultimate parent undertaking.

Christopher Bennett held the position of company secretary during the year.

Going concern

Subsequent to the year end, the directors intend to apply to the Registrar of Companies for the voluntary strike-off of the company. Consequently, the directors considered it appropriate to prepare the accounts on a basis other than that of a going concern.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Forest Park, Mullingar, Co. Westmeath.

Statement on relevant audit information

In accordance with Section 330 of the Companies Act 2014, each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as each director is aware, there is no relevant audit information of which the company's auditors are unaware; and
- each director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the company's auditors are aware of that information.

Post balance sheet events

The directors intend to apply to the Registrar of Companies for the voluntary strike-off of the company.

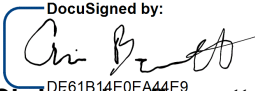
BURNBROOK DEVELOPMENTS LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2023**

Auditors

The auditors, RBK Business Advisers, will continue in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

DocuSigned by:

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Christopher Bennett
Director

DocuSigned by:

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Michael Pigott
Director

Date: 10 March 2026

BURNBROOK DEVELOPMENTS LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2023**

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying Section 1A of that Standard, issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

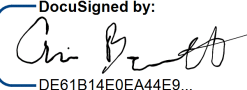
Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date, of the profit or loss for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company's financial statements and then apply them consistently;
- make judgments and accounting 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 for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business. As explained in note 2.2 to the financial statements, the directors do not believe the going concern basis to be appropriate and these financial statements have not been prepared on that basis

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, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

On behalf of the board

DocuSigned by:

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Christopher Bennett
Director

DocuSigned by:

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Michael Pigott
Director

Date: 10 March 2026

BURNBROOK DEVELOPMENTS LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BURNBROOK DEVELOPMENTS LIMITED

Report on the audit of the financial statements**Opinion**

We have audited the financial statements of Burnbrook Developments Limited (the 'company') for the year ended 31 March 2023, which comprise the Profit and loss account, the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31 March 2023 and of its result for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - non-going concern basis of preparation

We draw attention to the disclosure made in note 2.2 to the financial statements which explains that the financial statements are not prepared on the going concern basis for the reasons set out in that note. Our opinion is not modified in respect of this matter.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

BURNBROOK DEVELOPMENTS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BURNBROOK DEVELOPMENTS LIMITED
(CONTINUED)**

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors

As explained more fully in the Directors' responsibilities statement on page 4, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

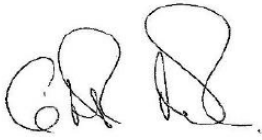
A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report.

BURNBROOK DEVELOPMENTS LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF BURNBROOK DEVELOPMENTS LIMITED
(CONTINUED)**

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Cathal Melia

for and on behalf of
RBK Business Advisers

Chartered Accountants and Statutory Audit Firm

RBK House
Irishtown
Athlone
Co. Westmeath

10 March 2026

BURNBROOK DEVELOPMENTS LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

The company has not traded during the year or the preceding financial year. During these periods, the company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 12 to 13 form part of these financial statements.

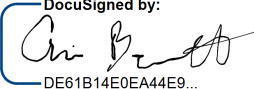
BURNBROOK DEVELOPMENTS LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2023**

	Note	2023 €	2022 €
Net assets		-	-
Capital and reserves			
Called up share capital presented as equity		1,000	1,000
Profit and loss account		(1,000)	(1,000)
Shareholders' funds		-	-

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adapted by Section 1A.

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

DocuSigned by:

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Christopher Bennett
 Director

DocuSigned by:

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Michael Pigott
 Director

Date: 10 March 2026

The notes on pages 12 to 13 form part of these financial statements.

BURNBROOK DEVELOPMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2022	1,000	(1,000)	-
Comprehensive income for the year			
	-	-	-
Other comprehensive income for the year			
	-	-	-
Total comprehensive income for the year			
	-	-	-
Total transactions with owners			
	-	-	-
At 31 March 2023	1,000	(1,000)	-

The notes on pages 12 to 13 form part of these financial statements.

BURNBROOK DEVELOPMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2022**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2021	1,000	(1,000)	-
Other comprehensive income for the year	-	-	-
Total comprehensive income for the year	-	-	-
Total transactions with owners	-	-	-
At 31 March 2022	1,000	(1,000)	-

The notes on pages 12 to 13 form part of these financial statements.

BURNBROOK DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

1. General information

Burnbrook Developments Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland (CRO number 405233). The Registered Office is Forest Park, Mullingar, Co Westmeath, which is also the principal place of business of the company.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

2.2 Going concern

The directors intend to apply to the Registrar of Companies for the voluntary strike-off of the company. Consequently, the directors considered it appropriate to prepare the accounts on a basis other than that of a going concern.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

2.4 Stock

Stock is valued at the lower of cost and net realisable value. Cost includes all direct costs including planning and site development cost. Land held with a view to future development by the company is included in stock and work in progress.

2.5 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2.6 Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

2.7 Functional and presentation currency

The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

3. Employees

The company has no employees other than the directors, who did not receive any remuneration (2022 - €NIL).

BURNBROOK DEVELOPMENTS LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Controlling party

The company is a wholly owned subsidiary of Oakgale Developments Limited, which is incorporated in the Republic of Ireland.

The ultimate parent undertaking of Oakgale Developments Limited is Strassen Malta Limited, a company incorporated in Malta. The registered office of Strassen Malta Limited is Soho Office, Office 9 Savoy Gardens, J. Block, Rue D' Argens, Gzira, GZR 1362, Malta.

5. Capital commitments

There were no capital commitments at the year end.

6. Related party transactions

There were no related party transactions during the year.

7. Post balance sheet events

The directors intend to apply to the Registrar of Companies for the voluntary strike-off of the company.

8. Approval of financial statements

The board of directors approved these financial statements for issued on 10 March 2026