

Company Number: 569130

Breathnach Lands Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Breathnach Lands Limited

CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Balance Sheet	5 - 6
Reconciliation of Shareholders' Funds	7
Notes to the Financial Statements	8 - 11

Breathnach Lands Limited
DIRECTOR AND OTHER INFORMATION

Director	Norbert Walsh
Company Secretary	Laurie Walsh
Company Number	569130
Registered Office	Unit 16 Kildare Tourism Enterprise Centre Monasterevin Road Kildare Town Co. Kildare Ireland
Business Address	Cappagh Road Barna Co Galway Ireland
Accountants	Xeinadin Chartered Accountants Monasterevin Road Kildare Town Kildare R51 A262
Bankers	Allied Irish Bank 1 Lower Baggot Street Dublin 2 Ireland

Breathnach Lands Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 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. Under company law, the director must not approve the financial statements unless they is 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 director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements 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.

The director is 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 Director's Report comply with the Companies Act 2014. They is 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

Norbert Walsh
Director

18 December 2025

Breathnach Lands Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	3,491	-
Investment properties	6	98,173	98,173
Fixed Assets		101,664	98,173
Current Assets			
Debtors	7	-	411
Cash and cash equivalents		98	12,525
		98	12,936
Creditors: amounts falling due within one year	8	(9,194)	(23,086)
Net Current Liabilities		(9,096)	(10,150)
Total Assets less Current Liabilities		92,568	88,023
Creditors: amounts falling due after more than one year	9	(69,932)	(67,373)
Net Assets		22,636	20,650
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		22,536	20,550
Equity attributable to owners of the company		22,636	20,650

Breathnach Lands Limited

BALANCE SHEET

as at 31 March 2025

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

I as Director of Breathnach Lands 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) I 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 small companies' regime.

Approved by the board on 18 December 2025 and signed on its behalf by:

Norbert Walsh
Director

Breathnach Lands Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	11,285	11,385
Profit for the financial year	-	9,265	9,265
At 31 March 2024	100	20,550	20,650
Profit for the financial year	-	1,986	1,986
At 31 March 2025	100	22,536	22,636

Breathnach Lands Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Breathnach Lands Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 569130. The registered office of the company is Unit 16, Kildare Tourism Enterprise Centre, Monasterevin Road, Kildare Town, Co. Kildare while the principal place of business of the company is Cappagh Road, Barna, Co. Galway. The nature of the company's operations and the principal activity of the company is rental of commercial land. 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 year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover from provision of services is recognised in the accounting period in which the services are rendered, and the outcome of the contract can be estimated reliability. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services provided.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. 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	-	25% straight line
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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.

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 initially measured at cost, which includes the purchase cost and any directly

Breathnach Lands Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Taxation and deferred 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 Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	1,163	-
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including director, during the financial year was 0, (2024 - 0).

continued

Breathnach Lands Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Tangible assets		
	Fixtures, fittings and equipment	Total
	€	€
Cost or Valuation		
At 1 April 2024	2,276	2,276
Additions	4,654	4,654
	<hr/>	<hr/>
At 31 March 2025	6,930	6,930
	<hr/>	<hr/>
Depreciation		
At 1 April 2024	2,276	2,276
Charge for the financial year	1,163	1,163
	<hr/>	<hr/>
At 31 March 2025	3,439	3,439
	<hr/>	<hr/>
Net book value		
At 31 March 2025	3,491	3,491
	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2024	-	-
6. Investment Properties		Investment properties
		€
Fair value		
At 31 March 2025		98,173
		<hr/>
<p>The company's investment property situated at Carnmore, Oranmore, Co. Galway. At the year end, in the opinion of the directors, the investment property is worth at least the amount at which it is stated in the balance sheet.</p>		
7. Debtors	2025	2024
	€	€
Taxation	-	411
	<hr/>	<hr/>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to connected parties (Note 13)	-	21,336
Taxation	4,944	-
Accruals	4,250	1,750
	<hr/>	<hr/>
	9,194	23,086
	<hr/> <hr/>	<hr/> <hr/>

Amounts owed to connected parties are unsecured, interest free and repayable on demand.

Breathnach Lands Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Director's loan accounts	<u>69,932</u>	<u>67,373</u>

Amounts owed to directors are unsecure, interest free and repayable on demand.

10. Income Statement	2025	2024
	€	€
At 1 April 2024	20,550	11,285
Profit for the financial year	1,986	9,265
At 31 March 2025	<u>22,536</u>	<u>20,550</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Director's transactions

The following amounts are repayable to the director:

	2025	2024
	€	€
Norbert Walsh	<u>69,932</u>	<u>67,373</u>

13. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
Paramount Haulage Limited	<u>-</u>	<u>21,336</u>

Paramount Haulage Limited is related to Breathnach Lands Limited by way of common directors and shareholders.

14. Controlling interest

The company is controlled by the director Norbert Walsh.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 18 December 2025.