

**Charleville Firgrove Developments Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# Charleville Firgrove Developments Limited

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## **Charleville Firgrove Developments Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Derry Walsh Colette Walsh
<b>Company Secretary</b>	Derry Walsh
<b>Company Number</b>	469866
<b>Registered Office and Business Address</b>	Knockanglas Freemount Charleville Co. Cork Ireland
<b>Accountants</b>	Westboro Partners Chartered Accountants Westboro House Montenotte Cork

# Charleville Firgrove Developments Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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 that law, the directors have 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 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 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 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. 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Westboro Partners, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 May 2025."

### Signed on behalf of the board

**Derry Walsh**  
Director

15 September 2025

**Colette Walsh**  
Director

15 September 2025

**Charleville Firgrove Developments Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Charleville Firgrove Developments Limited for the financial year ended 31 May 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 May 2025 as set out on pages 6 to 12 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Charleville Firgrove Developments Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 May 2025 your duty to ensure that Charleville Firgrove Developments Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Charleville Firgrove Developments Limited. You consider that Charleville Firgrove Developments Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Charleville Firgrove Developments Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

**WESTBORO PARTNERS**

Chartered Accountants  
Westboro House  
Montenotte  
Cork

**15 September 2025**

# Charleville Firgrove Developments Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	7	192	386
Investments	8	50	50
<b>Fixed Assets</b>		<u>242</u>	<u>436</u>
<b>Current Assets</b>			
Stocks	9	1,032,795	734,071
Debtors	10	931,688	248,291
Cash and cash equivalents		166,179	335,862
		<u>2,130,662</u>	<u>1,318,224</u>
<b>Creditors: amounts falling due within one year</b>	11	<u>(1,065,527)</u>	<u>(658,885)</u>
<b>Net Current Assets</b>		<u>1,065,135</u>	<u>659,339</u>
<b>Total Assets less Current Liabilities</b>		<u>1,065,377</u>	<u>659,775</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		1,065,277	659,675
<b>Equity attributable to owners of the company</b>		<u>1,065,377</u>	<u>659,775</u>

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.

We as Directors of Charleville Firgrove Developments 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 359 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 small companies' regime.

**Approved by the board on 15 September 2025 and signed on its behalf by:**

**Derry Walsh**  
Director

**Colette Walsh**  
Director

**Charleville Firgrove Developments Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	100	610,525	610,625
Profit for the financial year	-	49,150	49,150
<b>At 31 May 2024</b>	100	659,675	659,775
Profit for the financial year	-	405,602	405,602
<b>At 31 May 2025</b>	<b>100</b>	<b>1,065,277</b>	<b>1,065,377</b>

# Charleville Firgrove Developments Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Charleville Firgrove Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 469866. The registered office of the company is Knockanglas, Freemount, Charleville, Co. Cork, Ireland which is also the principal place of business of the company. The company's principal activity during the year was the development of residential properties. 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 May 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 280B 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.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Turnover

Turnover represents the total invoice value, inclusive of value added tax, of sales made during the year.

#### 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:

Plant and machinery	- 12.5% 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.

#### Investments

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.

#### Stocks

Stocks are stated at the lower of cost and estimated selling price less cost to complete and sell. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow-moving items.

# Charleville Firgrove Developments Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in the jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application and reported amounts of assets and liabilities, income and expenses. Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>194</b>	194
	<u>          </u>	<u>          </u>
<b>5. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>6,000</b>	-
	<u>          </u>	<u>          </u>

### 6. Employees

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

**Charleville Firgrove Developments Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**7. Tangible assets**

	<b>Plant and machinery</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 June 2024	1,550	1,550
At 31 May 2025	1,550	1,550
<b>Depreciation</b>		
At 1 June 2024	1,164	1,164
Charge for the financial year	194	194
At 31 May 2025	1,358	1,358
<b>Net book value</b>		
At 31 May 2025	<b>192</b>	<b>192</b>
At 31 May 2024	386	386

**8. Investments**

	<b>Subsidiary undertakings shares</b>	<b>Total</b>
	€	€
<b>Investments</b>		
<b>Cost</b>		
At 31 May 2025	50	50
<b>Net book value</b>		
At 31 May 2025	<b>50</b>	<b>50</b>
At 31 May 2024	50	50

**9. Stocks**

	<b>2025</b>	<b>2024</b>
	€	€
Work in progress	<b>1,032,795</b>	734,071

The replacement costs of the above stock figures do not differ materially from the figures shown.

**10. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	<b>625,374</b>	-
Amounts owed by connected parties (Note 15)	<b>250,913</b>	195,913
Other debtors	<b>45,788</b>	45,488
Taxation	<b>9,613</b>	6,890
	<b>931,688</b>	248,291

## Charleville Firgrove Developments Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

<b>11. Creditors</b>		<b>2025</b>	2024
<b>Amounts falling due within one year</b>		<b>€</b>	<b>€</b>
Trade creditors		<b>52,725</b>	57,085
Amounts owed to connected parties (Note 15)		<b>306,000</b>	-
Taxation		<b>60,975</b>	-
Directors' current accounts (Note 14)		<b>247,576</b>	247,576
Accruals		<b>398,251</b>	354,224
		<b><u>1,065,527</u></b>	<b><u>658,885</u></b>
<b>12. Profit and loss account</b>		<b>2025</b>	2024
		<b>€</b>	<b>€</b>
At 1 June 2024		<b>659,675</b>	610,525
Profit for the financial year		<b>405,602</b>	49,150
		<b><u>1,065,277</u></b>	<b><u>659,675</u></b>
<b>13. Capital commitments</b>			
There were no capital commitments as at the year ended 31st May 2025			
<b>14. Directors' transactions</b>			
The following amounts are repayable to the directors:		<b>2025</b>	2024
		<b>€</b>	<b>€</b>
Derry Walsh		<b>247,576</b>	247,576
		<b><u>247,576</u></b>	<b><u>247,576</u></b>
<b>15. Related party transactions</b>			
Transactions with group companies include:			
As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:			
	<b>Balance</b>	<b>Movement</b>	<b>Balance</b>
	<b>2025</b>	<b>in year</b>	<b>2024</b>
	<b>€</b>	<b>€</b>	<b>€</b>
Red Grove Projects Limited	<b>250,913</b>	<b>55,000</b>	195,913
	<b><u>250,913</u></b>	<b><u>55,000</u></b>	<b><u>195,913</u></b>
The following amounts are due to other connected parties:		<b>2025</b>	2024
		<b>€</b>	<b>€</b>
Derry Walsh Auctioneering Ltd		<b>306,000</b>	-
		<b><u>306,000</u></b>	<b><u>-</u></b>
Net balances with other connected parties:		<b>2025</b>	2024
		<b>€</b>	<b>€</b>
Red Grove Projects Limited		<b>250,913</b>	195,913
Derry Walsh Auctioneering Ltd		<b>(306,000)</b>	-
		<b><u>(55,087)</u></b>	<b><u>195,913</u></b>

## **Charleville Firgrove Developments Limited**

# **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

There was an amount owing to Charleville Firgrove Developments Limited from Red Grove Projects Limited in the amount of €250,913 at the year end. This is an interest free loan and is repayable on demand.

There is a loan owing to Derry Walsh Auctioneering, in which Derry Walsh is a mutual director and shareholder. The amount owing as at year end is €306,000 and the loan is repayable on demand and interest has been applied at 2%.

### **16. Post-Balance Sheet Events**

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

### **17. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 15 September 2025.