



O'Connor Pyne & Co. Limited

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Company Number: 735504

James O'Callaghan Limited

Abridged Unaudited Financial Statements

for the financial year ended 28 February 2025

James O'Callaghan Limited
CONTENTS

	Page
Director and Other Information	3
Director's Responsibilities Statement	4
Balance Sheet	5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 10

James O'Callaghan Limited
DIRECTOR AND OTHER INFORMATION

Director	James O'Callaghan
Company Secretary	Jessica Manley
Company Number	735504
Registered Office and Business Address	Ballinagronulia, Waterfall, Co. Cork
Accountants	O'Connor Pyne & Co. Limited Joyce House Barrack Square Ballincollig Co. Cork

James O'Callaghan Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 28 February 2025

The director made the following statement in respect of the unaudited financial statements:

"General responsibilities

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 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 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 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.

Director's 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 director approves these financial statements and confirms 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 director confirms that they have made available to O'Connor Pyne & Co. Limited, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025."

Signed on behalf of the board

James O'Callaghan
Director

10 November 2025

James O'Callaghan Limited

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>409,594</u>	<u>6,000</u>
Current Assets			
Cash and cash equivalents		249,992	194,100
Creditors: amounts falling due within one year	7	<u>(657,490)</u>	<u>(200,000)</u>
Net Current Liabilities		<u>(407,498)</u>	<u>(5,900)</u>
Total Assets less Current Liabilities		<u>2,096</u>	<u>100</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,996</u>	-
Equity attributable to owners of the company		<u>2,096</u>	<u>100</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.

I as Director of James O'Callaghan 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 10 November 2025 and signed on its behalf by:

James O'Callaghan
Director

James O'Callaghan Limited
STATEMENT OF CHANGES IN EQUITY
as at 28 February 2025

	Called up share capital €	Retained earnings €	Total €
At 22 February 2023	-	-	-
Net proceeds of equity ordinary share issue	100	-	100
At 29 February 2024	100	-	100
Profit for the financial year	-	1,996	1,996
At 28 February 2025	100	1,996	2,096

James O'Callaghan Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

James O'Callaghan Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 735504. The registered office of the company is Ballinagronulia,, Waterfall,, Co. Cork which is also the principal place of business of the company. The principal activity of the company is that of a property investment company. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 28 February 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 comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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	-	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.

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 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 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.

James O'Callaghan Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Period of financial statements

The comparative figures relate to the 12 month period ended 29 February 2024.

4. Going concern

The director has a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

5. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	712	-
	<u>712</u>	<u>-</u>

James O'Callaghan Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

6. Tangible assets

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 March 2024	6,000	-	6,000
Additions	398,613	5,693	404,306
	<u>404,613</u>	<u>5,693</u>	<u>410,306</u>
At 28 February 2025	404,613	5,693	410,306
	<u>404,613</u>	<u>5,693</u>	<u>410,306</u>
Depreciation			
At 1 March 2024	-	-	-
Charge for the financial year	-	712	712
	<u>-</u>	<u>712</u>	<u>712</u>
At 28 February 2025	-	712	712
	<u>-</u>	<u>712</u>	<u>712</u>
Net book value			
At 28 February 2025	<u>404,613</u>	<u>4,981</u>	<u>409,594</u>
At 29 February 2024	<u>6,000</u>	<u>-</u>	<u>6,000</u>

7. Creditors

Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to connected parties (Note 11)	492,174	200,000
Taxation	666	-
Director's current account (Note 10)	163,105	-
Accruals	1,545	-
	<u>657,490</u>	<u>200,000</u>

8. Income Statement

	2025
	€
At 1 March 2024	-
Profit for the financial year	1,996
At 28 February 2025	<u>1,996</u>

9. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

10. Director's transactions

The following amounts are repayable to the director:

	2025	2024
	€	€
James O'Callaghan	163,105	-
	<u>163,105</u>	<u>-</u>

11. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
OCH Facilities Holdings Limited	492,174	200,000
	<u>492,174</u>	<u>200,000</u>

James O'Callaghan Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 28 February 2025

Section 33.5 of FRS 102 Section 1A, Related party disclosures, requires disclosures of material transactions between the company and related parties, as defined therein. These are summarised below for the year ended 28 February 2025.

OCH Facilities Holdings Limited is a company that has a common director with James O'Callaghan Limited. During the year ended 28 February 2025, the following was transacted between the two companies:
(a) OCH Facilities Holdings Limited advanced funds in the amount of €292,174 to James O'Callaghan Limited. At the balance sheet date €492,174 (2024: €200,000) remained owing to OCH Facilities Holdings Limited and is disclosed in the financial statements under Creditors: Amounts falling due within one year as Amounts owed to connected parties. This is a short term interest free loan repayable on demand.

During the year James O'Callaghan sold a property to the company for a consideration of €295,000.

12. Controlling interest

James O'Callaghan Limited is controlled by James O'Callaghan who owns 100% of the issued share capital of the company.

13. Post-Balance Sheet Events

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 10 November 2025.