

Company Number: 608755

ILIV Properties Ltd
Abridged Unaudited Financial Statements
for the financial year ended 31 July 2025

ILIV Properties Ltd
CONTENTS

	Page
Director and Other Information	3
Accountants' Report	4
Statement of Financial Position	5
Notes to the Financial Statements	6 - 8

ILIV Properties Ltd
DIRECTOR AND OTHER INFORMATION

Director	Nicola Moran
Company Secretary	Therese Durcan
Company Number	608755
Registered Office	C/O Nicola Moran Lisgowel Breaffy Mayo Ireland
Business Address	C/O Nicola Moran Lisgowel Castlebar Mayo Ireland
Accountants	Michael Kelly & Co Certified Public Accountants Spencer Street Castlebar Mayo Ireland
Bankers	Bank Of Ireland Ellison Street Castlebar Mayo Ireland

ILIV Properties Ltd
CERTIFIED PUBLIC ACCOUNTANTS REPORT
to the Director on the Compilation of the unaudited Abridged financial statements
of ILIV Properties Ltd
for the financial year ended 31 July 2025

In accordance with our 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 July 2025 as set out on pages 5 to 8 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the director of ILIV Properties Ltd, 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 Director 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 director for our work or for this report.

We compiled the financial statements in accordance with the guidance contained in Compilation Engagements Technical Statement and the International Standard on Related Services 4410 (Revised), Compilation Engagements from the accounting records and information and explanations supplied to us by a director. We have applied our expertise in accounting and financial reporting to assist you in the preparation and presentation of these financial statements in accordance with Financial Reporting Standard 105 ("FRS 105"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising the Companies Act 2014. We have complied with relevant ethical requirements, including principles of integrity, objectivity, professional competence and due care.

You have acknowledged on the Statement of Financial Position for the year ended 31 July 2025 your duty to ensure that ILIV Properties Ltd 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 ILIV Properties Ltd. You consider that ILIV Properties Ltd 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 ILIV Properties Ltd. 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.

MICHAEL KELLY & CO

Certified Public Accountants and Registered Auditor
Spencer Street
Castlebar
Mayo
Ireland

17 February 2026

ILIV Properties Ltd
STATEMENT OF FINANCIAL POSITION

as at 31 July 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	4	<u>497,219</u>	<u>497,219</u>
Current Assets			
Cash at bank and in hand		104,642	49,313
Creditors: amounts falling due within one year	5	<u>(73,705)</u>	<u>(79,804)</u>
Net Current Assets/(Liabilities)		<u>30,937</u>	<u>(30,491)</u>
Total Assets less Current Liabilities		528,156	466,728
Creditors:			
amounts falling due after more than one year	6	<u>(75,000)</u>	<u>(75,000)</u>
Net Assets		<u><u>453,156</u></u>	<u><u>391,728</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	7	<u>453,056</u>	<u>391,628</u>
Shareholders' Funds		<u><u>453,156</u></u>	<u><u>391,728</u></u>

I as Director of ILIV Properties Ltd, 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 micro companies' regime.

Approved by the board on 17 February 2026 and signed on its behalf by:

Nicola Moran
Director

ILIV Properties Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

1. General Information

ILIV Properties Ltd is a company limited by shares incorporated in Ireland. The registered office of the company is C/O Nicola Moran, Lisgowel, Breaffy, Mayo, Ireland which is also the principal place of business of the 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's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 July 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Functional Currency

The functional currency of the financial statements is the euro.

Significant Accounting Judgements & Key Sources of Estimation Uncertainty

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis.

Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects on it that period or in the period of the revision and future periods if the revision affects both current and future periods.

The key sources of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described below.

In note 6 to the financial statements, land and buildings are stated at cost less depreciation, because the market value taking into account the possible other uses for the land and buildings is not currently significantly different.

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:

Land and buildings freehold	-	0% 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.

ILIV Properties Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

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.

Employee benefits

The company provides a range of benefits, including annual bonus arrangements, paid holiday arrangements and defined contribution pension schemes.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is rendered.

Retirement Benefits

Retirement benefits are met by payments to a defined contribution pension fund. Contributions are charged to the profit and loss in the year in which they fall due.

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 Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. Transactions, during the year, which are denominated in foreign currencies are translated at the rates of exchange ruling at the date of the transaction. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 1).

	2025	2024
	Number	Number
Director	<u>1</u>	<u>1</u>

ILIV Properties Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 July 2025

4. Tangible assets		
	Land and buildings freehold	Total
	€	€
Cost		
At 1 August 2024	497,219	497,219
At 31 July 2025	497,219	497,219
Depreciation		
At 1 August 2024	-	-
At 31 July 2025	-	-
Net book value		
At 31 July 2025	497,219	497,219
At 31 July 2024	497,219	497,219
5. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	45,756	33,804
Director's current account	22,493	15,307
Accruals	5,456	30,693
	73,705	79,804
6. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Investors loans	75,000	75,000
Investor Loans		
Repayable in five years or more	75,000	75,000
7. Income Statement		
	2025	2024
	€	€
At 1 August 2024	391,628	333,178
Profit for the financial year	61,428	58,450
At 31 July 2025	453,056	391,628
8. Capital commitments		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
9. Post-Balance Sheet Events		
There have been no significant events affecting the company since the financial year-end.		
10. Approval of financial statements		
The financial statements were approved and authorised for issue by the board on 17 February 2026.		