

Company Number: 356551

Clan Developments (Ballinskelligs) Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Clan Developments (Ballinskelligs) Ltd

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Clan Developments (Ballinskelligs) Ltd

DIRECTORS AND OTHER INFORMATION

Directors Nicholas Browne
Gerard Browne

Company Secretary Nicholas Browne

Company Number 356551

Registered Office and Business Address Clahananoe
Ballinskelligs
Kerry

Accountants PSC Accountants & Advisors
Beech Tree House
Market Street
Killorglin
Co Kerry
Ireland

Bankers Allied Irish Bank
24 Main Street,
Cahirciveen
Co. Kerry

Solicitors Rogan & Moran,
New Street,
Cahirciveen,
Co. Kerry.

Harrison & O'Dwyer,
O'Connell Street,
Cahirciveen,
Co. Kerry.

Clan Developments (Ballinskelligs) Ltd

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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 PSC Accountants & Advisors, 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 30 April 2025."

Signed on behalf of the board



Nicholas Browne
Director

26 November 2025



Gerard Browne
Director

26 November 2025

Clan Developments (Ballinskelligs) Ltd

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	5	5,105	5,105
Cash and cash equivalents		135,027	136,724
		<u>140,132</u>	<u>141,829</u>
Creditors: amounts falling due within one year	6	<u>(2,725)</u>	<u>(2,705)</u>
Net Current Assets		<u>137,407</u>	<u>139,124</u>
Total Assets less Current Liabilities		<u>137,407</u>	<u>139,124</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings	7	137,307	139,024
Equity attributable to owners of the company		<u>137,407</u>	<u>139,124</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 Clan Developments (Ballinskelligs) 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) 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 26 November 2025 and signed on its behalf by:


Nicholas Browne
Director


Gerard Browne
Director

Clan Developments (Ballinskelligs) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Clan Developments (Ballinskelligs) Ltd for the financial year-ended 30 April 2025.

Clan Developments (Ballinskelligs) Ltd is a company limited by shares (registered under Part 2 of the Companies Act 2014), incorporated in Ireland. Clahananoe, Ballinskelligs, Kerry is the registered office, which is also the principal place of business of the company. The CRO number is 356551. The nature of the company's operations and its principal activities are set out in the Directors' Report.

Currency

The financial statements have been presented in Euro currency (€) 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 30 April 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. 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.

Employee benefits

The company provides a range of benefits to employees, including paid holiday arrangements.

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 received.

Taxation and deferred taxation

Current tax is measured for the amount of corporation tax payable in respect of the taxable profits for the current or past reporting periods using the tax rates and laws that have been enacted or substantively enacted by the reporting date.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (deferred and current) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

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.

Clan Developments (Ballinskelligs) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Financial Instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with the exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transaction costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Ordinary share capital

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

Clan Developments (Ballinskelligs) Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

3. Judgements

The directors consider the accounting assumptions below to be their critical accounting judgements:

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

4. Employees

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

5. Debtors	2025 €	2024 €
Other debtors	5,000	5,000
Taxation	105	105
	<u>5,105</u>	<u>5,105</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

6. Creditors Amounts falling due within one year	2025 €	2024 €
Directors' current accounts (Note 10)	1,005	1,005
Accruals	1,720	1,700
	<u>2,725</u>	<u>2,705</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

The bank overdraft is repayable on demand and incurs an annualised interest rate of 7.85% of the daily overdrawn balance. The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 8% per annum. The terms of the accruals vary.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand. Director's loans are repayable on demand and do not bear interest.

7. Profit and loss account

	2025 €	2024 €
At 1 May 2024	139,024	140,567
Loss for the financial year	(1,717)	(1,543)
At 30 April 2025	<u>137,307</u>	<u>139,024</u>

8. Capital commitments

The company does not have any capital commitments at the financial year-ended 30 April 2025.

9. Contingent liabilities

The company does not have any contingent liabilities at the financial year-ended 30 April 2025.

Clan Developments (Ballinskelligs) Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

10. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Nicholas Browne	916	916
Gerard Browne	89	89
	<u>1,005</u>	<u>1,005</u>

There are no conditions attaching to these loans, the directors do not intend to call in these loans within the next twelve months.

Nicholas Browne, a director of the company also has a controlling interest in Nicholas Browne & Son Limited.

11. Controlling interest

The company is controlled by Nicholas Browne and Gerard Browne

12. Post-Balance Sheet Events

There are no significant post balance sheet events affecting the company since the financial year-end 30 April 2025.

13. Guarantees and other financial commitments

There are no other guarantee's or financial commitments apart from those already disclosed in the notes.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 November 2025.