

Deanscastle Developments Limited

Abridged financial statements

Year ended 30 April 2025

Registered number: 274021

Deanscastle Developments Limited

Abridged financial statements

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Deanscastle Developments Limited

Directors and other information

Directors	Padraig Drayne Derek McDonnell Shane McCrory
Secretary	Padraig Drayne
Registered office	125 Upper Abbey Street Dublin 1 D01W3X5
Auditor	KPMG Chartered Accountants 1 Stokes Place St. Stephen's Green Dublin 2
Bankers	Allied Irish Bank Lower Baggot Street Dublin 2 Ulster Bank Limited 39 Market Square Dungannon Co. Tyrone BT70 1JJ
Solicitors	Niall Quinn & Co. Solicitors The Mall Ballyshannon Co. Donegal
Registered number	274021



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's special report to the directors of Deanscastle Developments Limited pursuant to Section 356 of the Companies Act 2014

We have examined the abridged financial statements for the year ended 30 April 2025 on pages 6 to 15.

Our opinion is unmodified

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the annual return of the company abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available to entities qualifying for the small companies regime and the micro companies regime).

Other information required by the Companies Act 2014

On 19 March 2026 we reported, as auditors of Deanscastle Developments Limited, to the members on the company's financial statements for the year ended 30 April 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Deanscastle Developments Limited ("the company") for the year ended 30 April 2025 set out on pages 8 to 18, which comprise the profit and loss account and other comprehensive income, the balance sheet, the statement of changes in equity and related notes, including the summary of significant accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the company as at 30 April 2025 and of its loss for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



Independent auditor's special report to the directors of Deanscastle
Developments Limited pursuant to Section 356 of the Companies Act 2014
(continued)

Report on the audit of the financial statements (continued)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.



Independent auditor's special report to the directors of Deanscastle
Developments Limited pursuant to Section 356 of the Companies Act 2014
(continued)

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Basis of opinion, responsibilities and restrictions on use

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

It is the directors' responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act and to report our opinion to you.



Independent auditor's special report to the directors of Deanscastle
Developments Limited pursuant to Section 356 of the Companies Act 2014
(continued)

Basis of opinion, responsibilities and restrictions on use (continued)

This report is made solely to the company's directors as a body, in accordance with Section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under Section 356 of the Companies Act 2014 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 the company's directors as a body, for our work, for this report, or for the opinion we have formed.

A handwritten signature in blue ink, appearing to read 'Ross McQueirns'.

19 March 2026

Ross McQueirns
for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2

Deanscastle Developments Limited

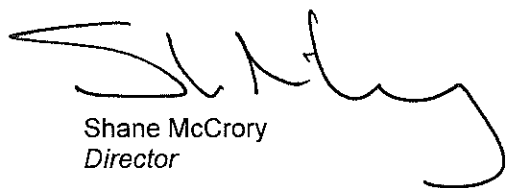
Balance sheet as at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible fixed assets	7	6,472	3,491
		<u>6,472</u>	<u>3,491</u>
Current assets			
Stocks	8	7,299,745	4,541,652
Debtors	9	1,042,677	572,765
Cash at bank and in hand	10	370,272	1,549,765
		<u>8,712,694</u>	<u>6,664,182</u>
Creditors: amounts falling due within one year	11	(7,431,675)	(4,161,751)
		<u>1,281,019</u>	<u>2,502,431</u>
Net current assets		1,281,019	2,502,431
Net assets		1,287,491	2,505,922
		<u><u>1,287,491</u></u>	<u><u>2,505,922</u></u>
Capital and reserves			
Called up share capital	12	24	24
Share premium account		1,304,932	1,304,932
Profit and loss account		(17,465)	1,200,966
		<u>1,287,491</u>	<u>2,505,922</u>
Shareholder's funds		1,287,491	2,505,922
		<u><u>1,287,491</u></u>	<u><u>2,505,922</u></u>

We, as directors of Deanscastle Developments Limited, state that:

The company has relied on the specified exemption contained in Section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with Section 353 of the Companies Act 2014.

On behalf of the board


Shane McCrory
Director

Padraig Drayne
Director



19 March 2026

The accompanying notes on pages 8 to 15 form an integral part of the financial statements.

Deanscastle Developments Limited

Statement of changes in equity

for the year ended 30 April 2025

	Called up share capital €	Share premium account €	Profit and loss account €	Total equity €
Balance at 1 May 2023	24	1,304,932	1,953,262	3,258,218
Loss for the year	-	-	(751,602)	(751,602)
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive income for the year	-	-	(751,602)	(751,602)
	<hr/>	<hr/>	<hr/>	<hr/>
Transactions with owners recorded directly in equity				
Dividends paid	-	-	(694)	(694)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 April 2024	24	1,304,932	1,200,966	2,505,922
Loss for the year	-	-	(1,217,737)	(1,217,737)
	<hr/>	<hr/>	<hr/>	<hr/>
Total comprehensive loss for the year	-	-	(1,217,737)	(1,217,737)
	<hr/>	<hr/>	<hr/>	<hr/>
Transactions with owners recorded directly in equity				
Dividends paid	-	-	(694)	(694)
	<hr/>	<hr/>	<hr/>	<hr/>
Balance at 30 April 2025	24	1,304,932	(17,465)	(1,287,491)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The accompanying notes on pages 8 to 15 form an integral part of the financial statements.

Deanscastle Developments Limited

Notes

to the abridged financial statements

1 Accounting policies

Deanscastle Developments Limited ("the company") is a private company limited by shares and incorporated, domiciled and registered in Ireland. The registered number of the company is 274021 and the address of its registered office is 125 Upper Abbey Street, Dublin 1.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* ("FRS 102"). There have been no material departures from the Standards. The presentation currency of these financial statements is Euro.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements. Judgements made by the directors, in the application of these accounting policies that have significant effect on the financial statements and estimates with a significant risk of material adjustment in the next year are disclosed in note 8.

The company availed of the exemption contained in Section 7.1B of FRS 102 and has elected not to prepare a cash flow statement.

Measurement basis

The financial statements are prepared on the historical cost basis, except for investment property measured at fair value.

Going concern

The company's business activities, together with factors likely to affect its future development, performance and position are set out in the directors' report on page 2.

The directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing these financial statements.

Foreign currency

Transactions in foreign currencies are translated to the company's functional currency at the foreign exchange rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are retranslated to the functional currency at the foreign exchange rate ruling at that date. Non-monetary assets and liabilities that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction. Non-monetary assets and liabilities denominated in foreign currencies that are stated at fair value are retranslated to the functional currency at foreign exchange rates ruling at the dates the fair value was determined. Foreign exchange differences arising on translation are recognised in the profit and loss account.

Classification of financial instruments issued by the company

In accordance with FRS 102.22, financial instruments issued by the company are treated as equity only to the extent that they meet the following two conditions:

- (a) they include no contractual obligations upon the company to deliver cash or other financial assets or to exchange financial assets or financial liabilities with another party under conditions that are potentially unfavourable to the company; and
- (b) where the instrument will or may be settled in the entity's own equity instruments, it is either a non-derivative that includes no obligation to deliver a variable number of the entity's own equity instruments or is a derivative that will be settled by the entity exchanging a fixed amount of cash or other financial assets for a fixed number of its own equity instruments.

Deanscastle Developments Limited

Notes (continued)

1 Accounting policies (continued)

Classification of financial instruments issued by the company (continued)

To the extent that this definition is not met, the proceeds of issue are classified as a financial liability. Where the instrument so classified takes the legal form of the entity's own shares, the amounts presented in these financial statements for called up share capital and share premium account exclude amounts in relation to those shares.

Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors. If the arrangement constitutes a financing transaction, for example if payment is deferred beyond normal business terms, then it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances and call deposits.

Stocks

Construction work in progress comprises properties currently being developed stated at the lower of cost and net realisable value. Cost represents costs incurred, net amounts transferred to cost of sales, less foreseeable losses. Net realisable value is defined as the current selling price of the completed developments less all future costs to completion as estimated by the directors. Provision is made from any impairment in carrying value based on advice received from the company's professional property valuers.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost or valuation, less estimated residual value of each asset over its useful life.

The charge for depreciation is calculated to write down the cost or valuation of tangible fixed assets to their estimated residual values by equal annual instalments over their expected useful lives as follows:

Plant and machinery	-	20% straight line
Fixtures, fittings and equipment	-	10% straight line
Motor vehicles	-	20% reducing balance

Interest payable

Interest payable and similar charges include interest payable on connected company loans. Interest payable is recognised in profit or loss as it accrues, using the effective interest method.

Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Deanscastle Developments Limited

Notes (continued)

1 Accounting policies (continued)

Taxation (continued)

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The following timing differences are not provided for: differences between accumulated depreciation and tax allowances for the cost of a fixed asset if and when all conditions for retaining the tax allowances have been met. Deferred tax is not recognised on permanent differences arising because certain types of income or expense are non-taxable or are disallowable for tax or because certain tax charges or allowances are greater or smaller than the corresponding income or expense.

Deferred tax is measured at the tax rate that is expected to apply to the reversal of the related difference, using tax rates enacted or substantively enacted at the balance sheet date. Deferred tax balances are not discounted.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2 Turnover

Turnover arises from the development of residential houses and from activities undertaken wholly within Ireland.

3 Statutory and other information	2025 €	2024 €
<i>Operating loss is stated after charging:</i>		
Depreciation of tangible fixed assets	1,619	872
Loss on foreign exchange	24,636	5,660
Auditor's remuneration		
Audit of these financial statements	7,210	7,000
Taxation compliance services	5,500	2,000
Directors' remuneration		
Fees	-	-
Other remuneration	-	-

Directors' remuneration is paid from a related party.

No amount is recharged to the company.

Deanscastle Developments Limited

Notes *(continued)*

4 Interest payable and similar charges	2025	2024
	€	€
Interest payable on connected company loans	229,887	81,528
	<hr/>	<hr/>
	229,887	81,528
	<hr/> <hr/>	<hr/> <hr/>

5 Staff numbers and costs

The average number of persons employed by the company (including executive directors) during the year, analysed by category, was as follows:

	2025	2024
Production	2	5
	<hr/>	<hr/>

The aggregate payroll costs of the company's employees were as follows:

	2025	2024
	€	€
Wages and salaries	66,676	76,605
Social insurance costs	7,410	8,465
	<hr/>	<hr/>
	74,086	85,070
	<hr/> <hr/>	<hr/> <hr/>

Deanscastle Developments Limited

Notes (continued)

6 Tax on loss on ordinary activities	2025	2024
	€	€
<i>Current tax</i>		
Irish corporation tax on loss for year on ordinary activities	266	33,450
Adjustment in relation to prior year	(139)	-
<i>Deferred tax</i>		
Origination and reversal of timing differences	-	-
Total tax	127	33,450
<i>Tax reconciliation</i>		
Loss on ordinary activities before tax	(1,217,610)	(718,152)
Tax at 12.5%	(152,201)	(89,769)
<i>Effects of:</i>		
Income tax at higher rate	127	125
Non-deductible expenditure	124,611	137,698
Deferred tax not recognised	-	(14,604)
Adjustments in respect of prior year	(139)	-
Surcharge for late filing	13	-
Over provision for current period	27,716	-
Total tax charge	127	33,450

Due to the uncertainty of the recoverability of tax losses a deferred tax asset of €Nil (2024: €Nil) has not been recognised.

7 Tangible fixed assets	Plant and machinery	Fixtures fittings and equipment	Motor Vehicles	Total
	€	€	€	€
Cost				
At 30 April 2024	53,523	17,485	31,939	102,947
Additions	4,600	-	-	4,600
At 30 April 2025	58,123	17,485	31,939	107,547
Depreciation				
At 30 April 2024	50,032	17,485	31,939	99,456
Charge for year	1,619	-	-	1,619
At 30 April 2025	51,651	17,485	31,939	101,075
Net book value				
At 30 April 2025	6,472	-	-	6,472
At 30 April 2024	3,491	-	-	3,491

Deanscastle Developments Limited

Notes (continued)

8 Stocks	2025 €	2024 €
Work in progress	<u>7,299,745</u>	<u>4,541,652</u>

The company's balance sheet at year end shows work in progress, consisting of development land and private dwellings held for development of €7,299,745 (2024: €4,541,652). The reliability of these assets is subject to uncertainty in light of economic conditions. The directors have reviewed the carrying value of these assets and have not identified an impairment charge (2024: €Nil) against the carrying value of work in progress.

9 Debtors	2025 €	2024 €
<i>Amounts falling due within one year</i>		
Amounts owed by connected companies	582,515	360,285
Trade debtors	1,000	867
Other debtors – including VAT	71,587	166,361
Prepayments	31,649	33,940
Accrued income	322,880	11,312
Corporation tax	33,046	-
	<u>1,042,677</u>	<u>572,765</u>

Amounts owed by connected companies are non-interest bearing and repayable on demand. During the year the directors reviewed the recoverability of amounts owed by connected companies and as a result of this review have provided for amounts due of €996,894 (2024: €1,101,586), which is included as a separate line item in the profit and loss account.

10 Cash and cash equivalents	2025 €	2024 €
Cash at bank and in hand	<u>370,272</u>	<u>1,549,765</u>

11 Creditors: amounts falling due within one year	2025 €	2024 €
Trade creditors	201,901	369,172
Other creditors including tax and social welfare	205,298	37,354
Accruals	260,107	168,685
Amounts owed to connected companies	6,391,111	2,228,357
Directors accounts	373,258	1,358,183
	<u>7,431,675</u>	<u>4,161,751</u>
<i>Tax and social welfare included in other creditors:</i>		
Corporation tax	-	33,063
PAYE/PRSI	2,782	1,787

Deanscastle Developments Limited

Notes (continued)

11 Creditors: amounts falling due within one year (continued)

Included in amounts owed to connected companies are loans of €3,700,000 (2024: €Nil) which bear interest at Euribor plus 4.5% and are repayable on demand. In addition, included in amounts owed to connected companies are loans of €423,862 (2024: €351,364) which bear interest at Bank of England Base Rate plus 2% and are repayable on demand. All other amounts included in amounts owed to connected companies and directors accounts are non-interest bearing and repayable on demand.

12 Share capital	2025 €	2024 €
Authorised		
100,000 ordinary shares of €2 each	200,000	200,000
Allotted, called up and fully paid		
12 ordinary shares of €2 each	24	24

13 Related party transactions

Garvagh Property Management Ltd

Amounts owed to Garvagh Property Management Ltd at year end was €2,076,960 (2024: €1,876,993). Garvagh Property Management Ltd is related by virtue of common directors.

PDPD1 Limited

The company received a loan totalling €1,030,966 (2024: €87,841) from PDPD1 Limited during the year. The company was charged interest totalling €57,472 (2024: €20,585) on loans payable. At year end, the company owed €1,078,538 (2024: €87,841) to PDPD1 Limited. PDPD1 Limited is a related entity by virtue of common directors.

PDPD2 Limited

The company received a loan totalling €1,030,966 (2024: €87,841) from PDPD2 Limited during the year. The company was charged interest totalling €57,472 (2024: €20,585) on loans payable. At year end, the company owed €1,078,538 (2024: €87,841) to PDPD2 Limited. PDPD2 Limited is a related entity by virtue of common directors.

PDPD3 Limited

The company received a loan totalling €1,030,965 (2024: €87,841) from PDPD3 Limited during the year. The company was charged interest totalling €57,472 (2024: €20,585) on loans payable. At year end, the company owed €1,078,538 (2024: €87,841) to PDPD3 Limited. PDPD3 Limited is a related entity by virtue of common directors.

PDPD4 Limited

The company received a loan totalling €1,030,965 (2024: €87,841) from PDPD4 Limited during the year. The company was charged interest totalling €57,471 (2024: €20,585) on loans payable. At year end, the company owed €1,078,537 (2024: €87,841) to PDPD4 Limited. PDPD4 Limited is a related entity by virtue of common directors.

Deanscastle Developments Limited

Notes *(continued)*

13 Related party transactions *(continued)*

Garvagh Homes Limited

During the year the company charged amounts totalling €501,746 (2024: €5,352,692) to Garvagh Homes Limited in relation to the development of property. Amounts owed by Garvagh Homes Limited at year end were €188,372 (2024: €360,285). Garvagh Homes Limited is related by virtue of common directors.

Broadfield Developments

At year end, Broadfield Developments owed €2,098,480 (2024: €1,101,586) to the company. During the year the directors reviewed the recoverability of amounts owed by the company and as a result of this review have provided for amounts due of €996,894 (2024: €1,101,586). Broadfield Developments is a related entity by virtue of common directors.

Adrasta Commercial Limited

At the year end, Adrasta Commercial Limited owed €394,143 (2024: €Nil) to the company. Adrasta Commercial Limited is related by virtue of common directors.

Amounts owed to directors

At the year end, the balance owed by the company to Pdraig Drayne was €373,258 (2024: €1,358,183).

14 Post balance sheet events

There have been no significant events since the balance sheet date which would require disclosure in or amendment of these financial statements.

15 Approval of financial statements

The directors approved the financial statements on 19 March 2026.