

Company Number: 638810

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

WESTBROWN (SANDYFORD PROPERTIES) LIMITED

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**WESTBROWN (SANDYFORD PROPERTIES) LIMITED
DIRECTOR AND OTHER INFORMATION**

Director	Karen O'Flaherty
Company Secretary	Terry Sweeney
Company Number	638810
Registered Office and Business Address	Blake House Kirwans Lane Galway
Auditors	Kieran Ryan & Co. Chartered Accountants and Statutory Audit Firm 20 Upper Mount Street Dublin 2
Bankers	Allied Irish Bank 18 Eyre Square Galway
Solicitors	AMOSS Solicitors Warrington House Mount Street Crescent Dublin 2

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

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 she is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. She is 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.

Disclosure of Information to Auditor

Each person who is a director at the date of approval of this report confirms that:

- there is no relevant audit information (information needed by the company's auditor in connection with preparing the auditor's report) of which the company's auditor is unaware, and
- the director has taken all the steps that she ought to have taken to make herself aware of any relevant audit information and to establish that the company's auditor is aware of that information.

Signed on behalf of the board

Karen O'Flaherty

Karen O'Flaherty
Director

Date: 23/01/26

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF WESTBROWN
(SANDYFORD PROPERTIES) LIMITED
PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014**

Opinion

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Westbrown (Sandyford Properties) Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 28 February 2025 on pages 9 to 14 which the director of Westbrown (Sandyford Properties) Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the director are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of director and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is 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 sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company director in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to her in our report under section 356(2) 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 director for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On Date: 23/01/26 we reported to the members on the company financial statements for the financial year ended 28 February 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the financial statements of Westbrown (Sandyford Properties) Limited ('the company') for the financial year ended 28 February 2025 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. 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, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 28 February 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF WESTBROWN
(SANDYFORD PROPERTIES) LIMITED
PURSUANT TO SECTION 356(1) AND 356(2) 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 described below 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 the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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.

Emphasis of Matter

We draw your attention to note 3 of the financial statements concerning the company's ability to continue as a going concern.

Our opinion is not modified in this respect.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are 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.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF WESTBROWN
(SANDYFORD PROPERTIES) LIMITED
PURSUANT TO SECTION 356(1) AND 356(2) OF THE COMPANIES ACT 2014**

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of director for the financial statements

As explained more fully in the Director's Responsibilities Statement set out on page 4, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as she determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has 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 further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 8, which is to be read as an integral part of our report.

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

Our report is made solely to the company shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company shareholders 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 any responsibility to anyone other than the company and the company shareholders for our audit work, for this report, or for the opinions we have formed."



Alice Barnes

for and on behalf of

Kieran Ryan & Co.

Chartered Accountants and Statutory Audit Firm

20 Upper Mount Street

Dublin 2

Date: 23/01/2026

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	1,250,000	1,250,000
Current Assets			
Debtors	8	26,138	28,464
Cash and cash equivalents		90,851	57,358
		116,989	85,822
Creditors: amounts falling due within one year	9	(1,377,868)	(1,338,802)
Net Current Liabilities		(1,260,879)	(1,252,980)
Total Assets less Current Liabilities		(10,879)	(2,980)
Provisions for liabilities	10	(21,041)	(21,041)
Net Liabilities		(31,920)	(24,021)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(32,020)	(24,121)
Equity attributable to owners of the company		(31,920)	(24,021)

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 Westbrown (Sandyford Properties) Limited, state that -

The company has relied on the specified exemption contained in section 352 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 23/01/26 and signed on its behalf by:

Karen O'Flaherty

 Karen O'Flaherty
 Director

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 28 FEBRUARY 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	100	(49,281)	(49,181)
Profit for the financial year	-	25,160	25,160
At 29 February 2024	100	(24,121)	(24,021)
Loss for the financial year	-	(7,899)	(7,899)
At 28 February 2025	100	(32,020)	(31,920)

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

1. General Information

Westbrown (Sandyford Properties) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 638810. The registered office of the company is Blake House, Kirwans Lane, Galway which is also the principal place of business of the company. The nature of the company operations and its principal activities are set out in the Director's Report. 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 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 rental income and represents the fair value of the consideration received or receivable. The fair value of the consideration received or receivable takes into account the amount of any trade discounts, prompt settlement discounts and volume rebates allowed by the entity, net of VAT.

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. 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 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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

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

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.

Ordinary share capital

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

3. Going concern

The company made a loss of €7,899 and at the balance sheet date the company's liabilities exceed its assets by €31,920.

The company has the continued support of group companies for the foreseeable future.

The director expects the company to continue in operational existence for the foreseeable future and, therefore, continues to adopt the going concern basis in preparing the financial statements.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. Other Gains and Losses

	2025	2024
	€	€

Fair value gains and losses are as follows:

Investment property	-	63,760
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6. Interest payable and similar expenses

	2025	2024
	€	€

On amounts payable to group companies	90,098	102,285
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WESTBROWN (SANDYFORD PROPERTIES) LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

continued

7. Tangible assets

	Investment properties	Total
	€	€
Cost		
At 1 March 2024	1,250,000	1,250,000
	<u>1,250,000</u>	<u>1,250,000</u>
At 28 February 2025	1,250,000	1,250,000
	<u>1,250,000</u>	<u>1,250,000</u>
Depreciation		
At 1 March 2024	-	-
	<u>-</u>	<u>-</u>
At 28 February 2025	-	-
	<u>-</u>	<u>-</u>
Net book value		
At 28 February 2025	1,250,000	1,250,000
	<u>1,250,000</u>	<u>1,250,000</u>
At 29 February 2024	1,250,000	1,250,000
	<u>1,250,000</u>	<u>1,250,000</u>

The investment property was valued by a qualified external valuer in March 2024. The director has included this amount as her best estimate of the property value at 28 February 2025.

8. Debtors

	2025	2024
	€	€
Trade debtors	26,138	26,138
Taxation	-	2,326
	<u>26,138</u>	<u>28,464</u>

9. Creditors

	2025	2024
	€	€
Amounts falling due within one year		
Amounts owed to group undertakings	1,365,887	1,326,813
Taxation	4,898	4,906
Deferred Income	7,083	7,083
	<u>1,377,868</u>	<u>1,338,802</u>

The company has given a first fixed charge over all of its assets as security over its debts.

WESTBROWN (SANDYFORD PROPERTIES) LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	21,041	21,041	-
Charged to profit and loss	-	-	21,041
At financial year end	<u>21,041</u>	<u>21,041</u>	<u>21,041</u>

11. Income Statement

	2025 €	2024 €
At 1 March 2024	(24,121)	(49,281)
(Loss)/profit for the financial year	<u>(7,899)</u>	<u>25,160</u>
At 28 February 2025	<u><u>(32,020)</u></u>	<u><u>(24,121)</u></u>

12. Capital commitments

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

13. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

14. Parent and ultimate parent company

The company regards Westbrow Investments No. 1 Limited as its parent company.

The company's ultimate parent undertaking is Westbrow Holdings Limited.
The address of Westbrow Holdings Limited is Blake House Kirwans Lane Galway Ireland.

The parent of the largest group in which the results are consolidated is Westbrow Holdings Limited.
Westbrow Holdings Limited is registered in Ireland.

15. Controlling interest

The ultimate controlling party is Karen O'Flaherty.

16. Post-Balance Sheet Events

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

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 23/01/26.