

**Flanagan Holdings Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Flanagan Holdings Limited**  
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# Flanagan Holdings Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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 the 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 F.D.C. Accountants-Tax Consultants Midlands Region Limited, 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 31 March 2025."

Signed on behalf of the board


Anthony Flanagan  
Director

15 December 2025



Fiona Flanagan  
Director

15 December 2025



**Flanagan Holdings Limited**  
**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	4,317	4,934
<b>Current Assets</b>			
Debtors	7	355,939	368,815
Cash at bank and in hand		4,632	20,276
		<u>360,571</u>	<u>389,091</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(131,708)</u>	<u>(129,326)</u>
<b>Net Current Assets</b>		<u>228,863</u>	<u>259,765</u>
<b>Total Assets less Current Liabilities</b>		<u>233,180</u>	<u>264,699</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		4	4
Retained earnings		233,176	264,695
<b>Shareholders' Funds</b>		<u>233,180</u>	<u>264,699</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 Flanagan Holdings 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) 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 15 December 2025 and signed on its behalf by:

Anthony Flanagan  
 Director

Fiona Flanagan  
 Director

# Flanagan Holdings Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

The financial statements comprising the Profit and Loss Account, the Balance Sheet, the Reconciliation of Shareholders Funds, and the related notes constitute the individual financial statements of Flanagan Holdings Limited for the financial year ended 31 March 2025.

Flanagan Holdings Limited is a private company limited by shares incorporated in Ireland. The registered office of the company is Cormac Street, Tuillamore, Co. Offaly, Republic of Ireland which is also the principal place of business of the company. The principal activity of the company is the maintenance of rental properties.

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 March 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 services 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:

Plant and machinery	-	12.50% Reducing Balance
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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.

#### Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate 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.

#### Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

#### 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.

**Flanagan Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 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.

**Employee benefits**

Short term benefits are recognised as an expense in the period in which employees have become entitled to the benefits as a result of service rendered to 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.

**Ordinary share capital**

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

**3. Critical Accounting Judgements and Estimates**

The directors consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

**Recoverability of debtors**

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including trade experience and the age profile of debtors are considered.

<b>4. Operating loss</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of tangible assets	<u>617</u>	<u>705</u>

**5. Employees**

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

**Flanagan Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

6. Tangible assets	Plant and machinery	Total
	€	€
<b>Cost</b>		
At 1 April 2024	21,066	21,066
At 31 March 2025	21,066	21,066
<b>Depreciation</b>		
At 1 April 2024	16,132	16,132
Charge for the financial year	617	617
At 31 March 2025	16,749	16,749
<b>Net book value</b>		
At 31 March 2025	<u>4,317</u>	<u>4,317</u>
At 31 March 2024	<u>4,934</u>	<u>4,934</u>
<b>7. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	331,166	346,798
Other debtors	534	-
Deferred tax asset	24,239	19,614
Taxation	-	2,403
	<u>355,939</u>	<u>368,815</u>
All debtors are due within one year.		
<b>8. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to credit institutions	16,397	7,345
Trade creditors	3,808	5,584
Taxation	9,054	1,625
Directors' current accounts (Note 11)	9,921	9,921
Accruals	92,528	104,851
	<u>131,708</u>	<u>129,326</u>
<b>9. Profit and loss account</b>		
	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	264,695	299,692
Loss for the financial year	(31,519)	(34,997)
At 31 March 2025	<u>233,176</u>	<u>264,695</u>
<b>10. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 March 2025.		

**Flanagan Holdings Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

<b>11. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Directors' remuneration</b>		
Remuneration	53,431	54,364
Pension contributions	20,000	20,000
	<u>73,431</u>	<u>74,364</u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	€	€
Anthony Flanagan	<u>9,921</u>	<u>9,921</u>

Transactions in which directors have a material interest:

Anthony and Fiona Flanagan have a controlling interest in Tullamore Rental Properties Limited, the parent and ultimate parent of Flanagan Properties Limited and Flanagan Securities Limited respectively.

Flanagan Holdings Limited invoiced Flanagan Properties Limited €203,071 during the year and Flanagan Properties Limited paid €227,500 to Flanagan Holdings Limited during the year. As at 31st March 2025, Flanagan Properties Limited owed €298,622 to Flanagan Holdings Limited.

Amounts owed as at 31st March 2025 are included in trade debtors. No interest was charged on these balances and they are unsecured and repayable on demand.

**12. Post-Balance Sheet Events**

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

**13. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 15 December 2025.