

John Connaughton Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

John Connaughton Limited
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John Connaughton Limited

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, the Statement of Changes in Equity 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 Dains Ireland, (Chartered Accountants), 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

Darragh Connaughton
Director

26 March 2026

Laura Dooley
Director

26 March 2026

John Connaughton Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	8	<u>18,870,719</u>	<u>17,872,210</u>
Current Assets			
Stocks	9	2,334,780	1,745,167
Debtors	10	3,326,207	4,255,634
Cash and cash equivalents		467,951	115,809
		<u>6,128,938</u>	<u>6,116,610</u>
Creditors: amounts falling due within one year	11	<u>(34,601)</u>	<u>(83,769)</u>
Net Current Assets		<u>6,094,337</u>	<u>6,032,841</u>
Total Assets less Current Liabilities		<u>24,965,056</u>	<u>23,905,051</u>
Capital and Reserves			
Called up share capital presented as equity		12,697	12,697
Retained earnings		24,952,359	23,892,354
Equity attributable to owners of the company		<u>24,965,056</u>	<u>23,905,051</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 John Connaughton 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 359 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 March 2026 and signed on its behalf by:

Darragh Connaughton
Director

Laura Dooley
Director

John Connaughton Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	12,697	30,209,024	30,221,721
Profit for the financial year	-	9,003,730	9,003,730
Payment of dividends	-	(15,320,400)	(15,320,400)
At 30 April 2024	12,697	23,892,354	23,905,051
Profit for the financial year	-	1,060,005	1,060,005
At 30 April 2025	12,697	24,952,359	24,965,056

John Connaughton Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

John Connaughton Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 26865. The registered office of the company is Ballybane, Killiney Avenue, Killiney, Co. Dublin which is also the principal place of business of the company. The principal activity of the company is property development. 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 financial 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. 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax. Turnover is recognised when control of the goods have been passed to the customer.

Investments

Unlisted investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the financial year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Cash and cash equivalents

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.

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.

John Connaughton Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

Employee benefits

The company provides a wide range of short term benefits to certain employees including paid holiday pay and this is recognised when the service is provided.

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.

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 Income Statement.

Ordinary share capital

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

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after crediting:		
(Profit) on disposal of tangible assets	-	(2,986,296)
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Profit on disposal of investments	3,989,525	1,252,499
Dividends from subsidiary companies	-	1,353,141
	<u>3,989,525</u>	<u>2,605,640</u>
5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	(1,800,849)	1,138,168
	<u> </u>	<u> </u>
6. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of fixed asset investments		
- permanent diminution in value	-	1
	<u> </u>	<u> </u>

John Connaughton Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

7. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 6).

8. Investments

	Subsidiary undertakings shares	Other unlisted investments	Total
	€	€	€
Investments Cost or Valuation			
At 1 May 2024	2	17,872,208	17,872,210
Additions	-	13,500,005	13,500,005
Disposals	-	(10,700,647)	(10,700,647)
Revaluations	-	(1,800,849)	(1,800,849)
	<u>2</u>	<u>18,870,717</u>	<u>18,870,719</u>
Net book value			
At 30 April 2025	<u>2</u>	<u>18,870,717</u>	<u>18,870,719</u>
At 30 April 2024	<u>2</u>	<u>17,872,208</u>	<u>17,872,210</u>

9. Stocks

	2025 €	2024 €
Work in progress	<u>2,334,780</u>	<u>1,745,167</u>

10. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	2,425,737	3,425,737
Amounts owed by related parties	86,683	86,347
Directors' current accounts (Note 14)	750,363	730,982
Taxation	61,264	10,726
Prepayments	2,160	1,842
	<u>3,326,207</u>	<u>4,255,634</u>

Amounts owed to group undertakings and connected parties are unsecured, interest free and repayable on demand.

11. Creditors

	2025 €	2024 €
Amounts falling due within one year		
Trade creditors	18,854	-
Taxation	10,747	78,769
Accruals	5,000	5,000
	<u>34,601</u>	<u>83,769</u>

John Connaughton Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Income Statement

	2025 €	2024 €
At 1 May 2024	23,892,354	30,209,024
Profit for the financial year	1,060,005	9,003,730
Payment of dividends	-	(15,320,400)
	<u> </u>	<u> </u>
At 30 April 2025	24,952,359	23,892,354
	<u> </u>	<u> </u>

13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

14. Directors' remuneration and transactions

	2025 €	2024 €
Directors' remuneration		
Remuneration	-	350,630
	<u> </u>	<u> </u>

Amounts owed by directors are unsecured, interest free and repayable on demand.

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	Balance at 30/04/25 €	Advances €	Repayments €	Amounts waived in year €	Balance at 30/04/24 €
John Connaughton	750,363	19,381	-	-	730,982
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Value of the above arrangements with directors expressed as a percentage of the company's net assets;

	01/05/24 3.06%	30/04/25 3.01%	01/05/23 2.59%	30/04/24 3.06%
John Connaughton	<u> </u>	<u> </u>	<u> </u>	<u> </u>

15. 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.

16. Controlling interest

John Connaughton holds a controlling interest in the company as he holds 99.98% of the issued share capital.

17. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end which would require disclosure in the financial statements.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26 March 2026.