

**Company registration number: 734340**

**Rathdown Developments Limited**

**Unaudited Abridged Financial Statements**

**Financial Year Ended 28 February 2025**

# Rathdown Developments Limited

## Contents

	<b>Page</b>
Director's responsibilities	<b>1</b>
Balance sheet	<b>2 - 3</b>
Notes to the abridged financial statements	<b>4 - 7</b>

## **Rathdown Developments Limited**

### **Director's Responsibilities Statement 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 the law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Certified Public Accountants in Ireland. Under company law, the director must not approve the financial statements unless 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 and then apply them consistently;
- make judgments 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 to ensure that the financial statements and director's report comply with the Companies Act 2014. 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.

#### **Directors' declaration on unaudited financial statements**

In relation to the financial statements as set out on pages 2 to 7:

- The director approves these statutory 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 director confirms that they have made available to Cronin Financial Limited Certified Public Accountants, the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 28 February 2025.

On behalf of the board

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**Graham Buckley**  
**Director**

**Date: 22 January 2026**

## Rathdown Developments Limited

### Balance Sheet As at 28 February 2025

		28/02/25		29/02/24	
	N	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	2	439,175		388,832	
			439,175		388,832
<b>Current assets</b>					
Debtors	3	34,267		-	
Cash at bank and in hand		5,515		-	
		39,782		-	
<b>Creditors: amounts falling due within one year</b>	4	(395,465)		(395,352)	
<b>Net current liabilities</b>			(355,683)		(395,352)
<b>Total assets less current liabilities</b>			83,492		(6,520)
<b>Net assets/(liabilities)</b>			83,492		(6,520)
<b>Capital and reserves</b>					
Profit and loss account			83,492		(6,520)
<b>Shareholders funds/(deficit)</b>			83,492		(6,520)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I, as director of Rathdown Developments Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- I 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

**Rathdown Developments Limited**

**Balance Sheet (Continued)  
As at 28 February 2025**

These abridged financial statements were approved by the director of the company on 22 January 2026 and signed by:

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**Graham Buckley**  
**Director**

**Date: 22 January 2026**

**Rathdown Developments Limited**  
**Notes to the Financial Statements**  
**Financial Year Ended 28 February 2025**

**1. Accounting policies**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is 89-91 Terenure Road North, Terenure, Dublin 6W. and the company registration number is 734340

The significant accounting policies adopted by the Company and applied consistently are as follows:

**Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

**Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

**Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

## **Rathdown Developments Limited**

### **Notes to the Financial Statements (continued) Financial Year Ended 28 February 2025**

#### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### **Investment property**

Investment property is measured initially at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in profit or loss.

#### **Impairment**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### **Trade and other debtors**

Trade and other debtors are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

#### **Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

## Rathdown Developments Limited

### Notes to the Financial Statements (continued) Financial Year Ended 28 February 2025

#### Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

#### 2. Tangible assets

	Investment property	Total
	€	€
<b>Cost</b>		
At 1 March 2024	-	-
Additions	439,175	439,175
	<u>          </u>	<u>          </u>
<b>Depreciation</b>		
At 1 March 2024 and 28 February 2025	-	-
	<u>          </u>	<u>          </u>
<b>Carrying amount</b>		
At 28 February 2025	439,175	439,175
	<u>          </u>	<u>          </u>
At 28 February 2024	-	-
	<u>          </u>	<u>          </u>

#### 3. Debtors

	28/02/25	29/02/24
	€	€
Other debtors	34,267	-
Deposits	-	-
	<u>          </u>	<u>          </u>

#### 4. Creditors: amounts falling due within one year

	28/02/25	29/02/24
	€	€
Deposits	-	-
Trade creditors	6,694	6,519
Amounts owed to related party	344,451	267,057
Other creditors including tax and social insurance	44,320	121,776
	<u>          </u>	<u>          </u>
	395,465	395,352
	<u>          </u>	<u>          </u>

**Rathdown Developments Limited**

**Notes to the Financial Statements (continued)  
Financial Year Ended 28 February 2025**

**5. Capital commitments**

At the financial year end the company had no commitments for capital expenditure apart from what is shown on the balance sheet:

**6. Events after the end of the reporting period**

Company plans to continue to purchase properties in 2025.

**7. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 22 January 2026.