

Company registration number 766255 (Republic of Ireland)

RIVEN DEVELOPMENTS LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MAY 2025

RIVEN DEVELOPMENTS LTD

COMPANY INFORMATION

Directors	Vivian McCauley Nuala McCauley	(Appointed 20 June 2024) (Appointed 20 June 2024)
Secretary	Nuala McCauley	
Company number	766255	
Registered office	Drumhurt Kill Cootehill Co Cavan	
Accountants	DBA Accountants Limited 27 North Road Monaghan Co. Monaghan	
Business address	Drumhurt Kill Cootehill Co Cavan	
Bankers	Allied Irish Bank - Cavan 17 Main Street Cavan Co Cavan	

RIVEN DEVELOPMENTS LTD

CONTENTS

	Page
Directors' declaration	1
Balance sheet	2 - 3
Notes to the financial statements	4 - 6

RIVEN DEVELOPMENTS LTD

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2025

In relation to the financial statements which comprise the profit and loss account, 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 judgments 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 DBA Accountants Limited, all the company's accounting records and provided all the information 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 transactions of the company for the period ended 31 May 2025.

On behalf of the board

Vivian McCauley
Director

Nuala McCauley
Director

12 February 2026

RIVEN DEVELOPMENTS LTD

BALANCE SHEET

AS AT 31 MAY 2025

	Notes	2025 €	€
Current assets			
Stocks	2	2,566,208	
Debtors	3	100	
Cash at bank and in hand		209	
		<u>2,566,517</u>	
Creditors: amounts falling due within one year	4	(1,442,100)	
Net current assets			1,124,417
Creditors: amounts falling due after more than one year	5		(1,181,234)
Net liabilities			<u>(56,817)</u>
Capital and reserves			
Called up share capital presented as equity			100
Profit and loss reserves			(56,917)
Total equity			<u>(56,817)</u>

RIVEN DEVELOPMENTS LTD

BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2025

We, as directors of Riven Developments Ltd, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 period and of its profit or loss for such a period; and

(ii) to otherwise comply with the provisions of this Act 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.

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

The financial statements were approved by the board of directors and authorised for issue on 12 February 2026 and are signed on its behalf by:

Vivian McCauley
Director

Nuala McCauley
Director

RIVEN DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 MAY 2025

1 Accounting policies

Company information

Riven Developments Ltd is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Drumhurt, Kill, Cootehill, Co Cavan and its company registration number is 766255. The principal activity of the company is that of construction of residential and non-residential buildings.

1.1 Reporting period

The current period is an 11 month period from incorporation to 31st May 2025 as this is the first financial statements of Riven Developments Limited.

1.2 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

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

1.4 Turnover

Turnover represents amounts received for goods and services net of VAT.

1.5 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition.

At each reporting date, an assessment is made for impairment. Any excess of the carrying amount of stocks over its estimated selling price less costs to complete and sell is recognised as an impairment loss in profit or loss. Reversals of impairment losses are also recognised in profit or loss.

1.6 Construction contracts

Where the outcome of a construction contract can be estimated reliably, revenue and costs are recognised by reference to the stage of completion of the contract activity at the reporting end date. Variations in contract work, claims and incentive payments are included to the extent that the amount can be measured reliably and its receipt is considered probable.

When it is probable that total contract costs will exceed total contract turnover, the expected loss is recognised as an expense immediately.

Where the outcome of a construction contract cannot be estimated reliably, contract revenue is recognised to the extent of contract costs incurred where it is probable that they will be recoverable. Contract costs are recognised as expenses in the period in which they are incurred. When costs incurred in securing a contract are recognised as an expense in the period in which they are incurred, they are not included in contract costs if the contract is obtained in a subsequent period.

RIVEN DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MAY 2025

1 Accounting policies

(Continued)

The "percentage of completion method" is used to determine the appropriate amount to recognise in a given period. The stage of completion is measured by the proportion of contract costs incurred for work performed to date compared to the estimated total contract costs. Costs incurred in the year in connection with future activity on a contract are excluded from contract costs in determining the stage of completion. These costs are presented as stocks, prepayments or other assets depending on their nature, and provided it is probable they will be recovered. Bank interest accruing on capital borrowed to fund the production of long term contracts is carried forward within long term contract balances.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised. Other financial assets classified as fair value through profit or loss are measured at fair value.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Other financial liabilities are classified as fair value through profit or loss are measured at fair value.

2 Stocks

2025
€

Work in progress	2,566,208
------------------	-----------

There is no difference between the replacement cost of stocks and their balance sheet amounts.

RIVEN DEVELOPMENTS LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 31 MAY 2025

3 Debtors		2025
		€
Amounts falling due within one year:		
Unpaid share capital		100
		<u>100</u>
4 Creditors: amounts falling due within one year		2025
		€
Other creditors including tax and social insurance		1,440,100
Accruals		2,000
		<u>1,442,100</u>
5 Creditors: amounts falling due after more than one year		2025
	Notes	€
Amounts owed to credit institutions		1,181,234
		<u>1,181,234</u>
6 Profit and loss reserves		2025
		€
At the beginning of the period		-
Adjusted balance		-
Loss for the period		(56,917)
At the end of the period		<u>(56,917)</u>
7 Approval of financial statements		

The directors approved the financial statements on 12 February 2026.