

SACO PROPERTY LIMITED

Abridged Unaudited Financial Statements

for the financial period from 06 June 2024 to 30 June 2025

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COMPANY INFORMATION

for the financial period from 06 June 2024 to 30 June 2025

DIRECTOR Suzanne O'Neill (Appointed 06 June 2024)

SECRETARY Alan O'Neill

REGISTERED OFFICE Abbeyfield
Richardstown
Clane
Kildare
Ireland

COMPANY NUMBER 765493

CHARTERED ACCOUNTANTS Lizdan Business Services Limited t/a Kinore
Ground Floor
71 Baggot Street Lower
Dublin
D02 P593
Ireland

BANKERS AIB
41 South Main Street
Naas
Kildare

DIRECTOR'S RESPONSIBILITIES STATEMENT
for the financial period from 06 June 2024 to 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with the Companies Act 2014.

Irish company law requires the director to prepare financial statements for each financial period. Under the law, the director has elected to prepare the financial statements in accordance with Section 1a of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council ("relevant financial reporting framework"). Under company law, the director must not approve the financial statements unless the director 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 estimates that are reasonable and prudent;
- State whether the financial statements have been prepared in accordance with the 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014 and enable the financial statements to be audited.

The director 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.

DIRECTOR'S DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements and related notes:

- The director approves these financial statements and confirms 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 Lizdan Business Services Limited t/a Kinore, all the Company's accounting records and provided all the information, books, or documents 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 period ended 30/06/2025.

Approved and signed on:

Suzanne O'Neill
Director

27 February 2026

BALANCE SHEET

As at 30 June 2025

	Note	30.06.2025 €
Fixed assets		
Tangible assets	4	1,856,863
		<u>1,856,863</u>
Current assets		
Debtors	5	100
Cash at bank and in hand	6	9,996
		<u>10,096</u>
Creditors: amounts falling due within one year	7	(71,176)
Net current liabilities		<u>(61,080)</u>
Total assets less current liabilities		<u>1,795,783</u>
Creditors: amounts falling due after more than one year	8	(1,798,451)
Net liabilities		<u>(2,668)</u>
Capital and reserves		
Called-up share capital	9	100
Profit and loss account		(2,768)
Total shareholder's deficit		<u>(2,668)</u>

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' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

I, as director of Saco Property 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 s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2);
- 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 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;
- The Company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Saco Property Limited (registered number: 765493) were approved and authorised for issue by the director on 27 February 2026. They were signed on its behalf by:

Suzanne O'Neill
Director

SACO PROPERTY LIMITED

STATEMENT OF CHANGES IN EQUITY

for the financial period from 06 June 2024 to 30 June 2025

	Called-up share capital	Profit and loss account	Total
	€	€	€
At 06 June 2024	-	-	-
Loss for the financial period	-	(2,768)	(2,768)
Total comprehensive loss	-	(2,768)	(2,768)
Issue of share capital	100	-	100
At 30 June 2025	100	(2,768)	(2,668)

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial period from 06 June 2024 to 30 June 2025

1. Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial period, unless otherwise stated.

General information and basis of accounting

Saco Property Limited (registered number 765493) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is Abbeyfield, Richardstown, Clane,, Kildare, Ireland. The nature of the Company's operations and its principal activities are set out in the Director's Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The functional currency of Saco Property Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The director has assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The director has a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Tangible fixed assets

Tangible fixed assets are stated at cost or valuation, net of depreciation and any provision for impairment. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life, as follows:

Tangible assets

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial period from 06 June 2024 to 30 June 2025

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value.

Revaluation gains and losses are recognised in other comprehensive income and accumulated in equity, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in profit or loss or a revaluation loss exceeds the accumulated revaluation gains recognised in equity; such gains and losses are recognised in profit or loss.

Impairment of assets

Assets, other than those measured at fair value, are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

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 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 creditors: amounts falling due within one year.

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.

2. Employees

	Period from 06.06.2024 to 30.06.2025 Number
Monthly average number of persons employed by the Company during the period, including the director	-

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial period from 06 June 2024 to 30 June 2025

3. Interest payable and other similar expenses

	Period from 06.06.2024 to 30.06.2025 €
Interest payable and similar expenses	25,254

4. Tangible assets

	Total €
Cost	
At 06 June 2024	-
Additions	1,856,863
At 30 June 2025	1,856,863
Net book value	
At 30 June 2025	1,856,863

5. Debtors

	30.06.2025 €
Other debtors	100

6. Cash and cash equivalents

	30.06.2025 €
Cash at bank and in hand	9,996

7. Creditors: amounts falling due within one year

	30.06.2025 €
Bank loans	68,412
Other creditors	2,764
	71,176

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial period from 06 June 2024 to 30 June 2025

8. Creditors: amounts falling due after more than one year**30.06.2025**

€

Bank loans	1,134,627
Amounts owed to Group undertakings (note 10)	663,824
	1,798,451

There are no amounts included above in respect of which any security has been given by the small entity.

9. Called-up share capital**30.06.2025**

€

Allotted, called-up and fully-paid

100 Ordinary Share shares of €1.00 each	100
	100

10. Related party transactions

The Company has availed of the exemption provided in FRS 102 Section 33 Related Party Disclosures not to disclose transactions entered into with fellow group companies that are wholly owned within the group of companies of which the Company is a wholly owned member.

11. Events after the Balance Sheet date

There have been no events after the balance sheet date affecting the Company since the financial period.

12. Ultimate controlling party

Parent Company:

ASOCON Limited

Abbeyfield, Richardstown, Clane, KILDARE, Ireland

Asocon Limited owns 100% of Saco Property Limited.

The ultimate controlling party is the director Suzanne O'Neill who owns 100% of ASOCON limited.