

BREHEN ESTATES LIMITED
GRANNY'S BRIDGE LODGE
KILN
BRID A CRINN
DUNDALK
COUNTY LOUTH

ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

BREHEN ESTATES LIMITED

CONTENTS

	Page
Directors' and Company Information	2
Directors' Responsibilities Statement	3
Abridged Balance Sheet	4
Notes to the Financial Statements	5 - 10

BREHEN ESTATES LIMITED

DIRECTORS AND COMPANY INFORMATION

DIRECTORS

Graham Galligan
Mark Duffy

SECRETARY

Mark Duffy

COMPANY NUMBER

693729

DATE OF INCORPORATION

26th April 2021

REGISTERED OFFICE

Granny's Bridge Lodge
Kiln
Brid A Crinn
Dundalk
County Louth

ACCOUNTANTS

Anton Martin Limited
T/A O'Connor Martin & Company
Chartered Certified Accountants
Unit 2 Blackthorn Business Park
Coes Road
Dundalk
County Louth

BUSINESS ADDRESS

Granny's Bridge Lodge
Kiln
Brid A Crinn
Dundalk
County Louth

BANKERS

Bank Of Ireland
Clanbrassil Street
Dundalk
County Louth

BREHEN ESTATES LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the Directors are required to:

- Select suitable accounting policies 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 applicable accounting standards, identify those standards and note the effect and the reasons for any material departure from those standards
- 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 as set out on pages 4 to 10:

- 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 Anton Martin Limited, T/A O'Connor Martin & Co, 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 the transactions of the company for the year ended 30th April 2025.

ON BEHALF OF THE BOARD

GRAHAM GALLIGAN

MARK DUFFY

16th February 2026

BREHEN ESTATES LIMITED**BALANCE SHEET AS AT 30TH APRIL 2025**

			2025		2024
	Notes	€	€	€	€
<u>FIXED ASSETS</u>					
Tangible Assets			-		-
<u>CURRENT ASSETS</u>					
Debtors	9	34,224		25,457	
Cash at bank and in hand		47,488		60,539	
		<u>81,712</u>		<u>85,996</u>	
<u>CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR</u>					
	10	(33,373)		(44,721)	
<u>NET CURRENT ASSETS</u>					
			<u>48,339</u>		<u>41,275</u>
<u>TOTAL ASSETS LESS CURRENT LIABILITIES</u>					
			<u>48,339</u>		<u>41,275</u>
<u>CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR</u>					
	11	(14,222)			-
<u>NET ASSETS</u>					
			<u><u>34,117</u></u>		<u><u>41,275</u></u>
<u>CAPITAL AND RESERVES</u>					
Called up share capital	12		100		100
Profit and loss account	13		34,017		41,175
<u>EQUITY SHAREHOLDERS' FUNDS</u>					
	14		<u><u>34,117</u></u>		<u><u>41,275</u></u>

We, as Directors of Brehen Estates 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 is complied with,

(c) No notice under subsection (1) of Section 334 has in accordance with subsection(2) of that section been served on the company;

(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 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; 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.

ON BEHALF OF THE BOARD:**MARK DUFFY**

Director

Date: 16th February 2026

GRAHAM GALLIGAN

Director

Date: 16th February 2026

BREHEN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

1. Accounting Policies

Brehen Estates Limited is primarily engaged in property development. The company operates from their registered office, which, along with the company registration number is given on page 2 of these financial statements.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the Company and applied consistently in the preparation of these financial statements are set out below.

1.1. Basis of Preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council and the Companies Act 2014.

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

1.2. Turnover

Turnover represents income from freehold property.

1.3. Taxation

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

(i) Current Tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

1.4. Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors 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 provision required are recognised in the profit and loss.

1.5. 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

1.6. Trade and Other Creditors

Trade and other creditors 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.

BREHEN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

..... continued

1.7. Share Capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

2. Critical Accounting Judgements and Estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

- (a) Establishing useful economic lives for depreciation purposes of tangible fixed assets
Long-lived assets comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

3. Turnover

The total turnover of the company for the year has been derived from its principal activity wholly undertaken in Ireland.

4. Operating Loss

2025	2024
€	€

Operating loss is stated after charging:
Bank Charges

63	32
<u>63</u>	<u>32</u>

5. Interest Payable and Similar Charges

2025	2024
€	€

On Bank Loans and Overdrafts

1,344	824
<u>1,344</u>	<u>824</u>

BREHEN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30TH APRIL 2025**

..... continued

6. Tax on Profit on Ordinary Activities	2025	2024
	€	€
Tax Expenses in Profit and Loss		
Current Tax	-	-
Capital Gains Tax	-	16,070
	<u>-</u>	<u>16,070</u>
	<u>-</u>	<u>16,070</u>

Reconciliation of Tax Charge

The tax assessed for the period is higher than the standard rate of corporation tax in Ireland for the year ended 30th April 2025 of 12.5% (30th April 2024 12.5%). The differences are explained below.

	2025	2024
	€	€
(Loss)/Profit On Ordinary Activities Before Tax	<u>(7,158)</u>	<u>(448)</u>
Profit on Investment Income multiplied by Investment Income corporation tax rate in Ireland of 25% (2024 :25%)	(1,789)	(112)
Effects of:		
Expenses not deducted for tax purposes	985	-
Losses Carried Forward	804	112
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

7. Employees

There were no Employees during the year.

8. Directors' Remuneration and Transactions

There were no Directors' Remuneration during the year.

8.2 Directors' Loans & Transactions

	€
Amount owed by Directors at 1st May 2024	(15,541)
Advanced to Directors in year	(7,014)
	<u>-</u>
Amount owed by Directors at 30th April 2025	<u>(22,555)</u>

BREHEN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

..... continued

9. Debtors	2025	2024
	€	€
Amounts falling due within one year:		
Sundry Debtors	11,669	9,916
Directors' Accounts	22,555	15,541
	<u>34,224</u>	<u>25,457</u>
10. Creditors: amounts falling due within one year	2025	2024
	€	€
Bank Loan	3,171	20,564
Corporation Tax	25,891	21,657
Accruals	4,311	2,500
	<u>33,373</u>	<u>44,721</u>
11. Creditors: amounts falling due after more than one year	2025	2024
	€	€
Bank Loan	<u>14,222</u>	<u>-</u>
11.1 Bank Loan	2025	2024
	€	€
Repayable in one year or less, or on demand (Note 10)	3,171	20,564
Repayable between one and two years	14,222	-
	<u>17,393</u>	<u>20,564</u>
12. Share Capital	2025	2024
	€	€
Authorised Share Capital		
100,000 Ordinary shares of €1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid equity		
100 Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

BREHEN ESTATES LIMITED**NOTES TO THE FINANCIAL STATEMENTS**
FOR THE YEAR ENDED 30TH APRIL 2025

..... continued

13. Equity Reserves	Profit and loss account	Total
	€	€
At 1st May 2024	41,175	41,175
Retained (loss)/profit for the year	(7,158)	(7,158)
At 30th April 2025	<u>34,017</u>	<u>34,017</u>

14. Reconciliation of Movements in Shareholders' Funds	2025	2024
	€	€
(Loss)/profit for the year	(7,158)	32,179
Opening shareholders' funds	41,275	9,096
Closing Shareholders' Funds	<u>34,117</u>	<u>41,275</u>

15. Reconciliation of Operating loss to Net Cash outflow from Operating Activities

	2025	2024
	€	€
Profit after Taxation	(7,158)	32,179
Addback/Deduct		
Taxation	-	16,070
Interest Payable and Similar Charges	1,344	824
Profit on Disposal of Fixed Asset	-	(48,697)
Operating (Loss)/Profit	<u>(5,814)</u>	<u>376</u>
Adjustment for		
Depreciation	-	-
Changes in Working Capital		
(Increase) in debtors	(8,767)	(25,457)
Increase in creditors	1,811	(109,279)
Cash Generated from Operations	<u>(12,770)</u>	<u>(134,360)</u>

BREHEN ESTATES LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH APRIL 2025

..... continued

16. Analysis of Changes in Net funds	Opening Balance	Cash Flows	Closing Balance
	€	€	€
Cash at bank and in hand	60,539	(13,051)	47,488
Bank Loan due within one year	(20,564)	17,393	(3,171)
Bank Loan due after one year	-	(14,222)	(14,222)
Net Funds	<u>39,975</u>	<u>(9,880)</u>	<u>30,095</u>

17. Related Party Transactions

The company operates from premises owned by the directors of the company rent free.

18. Post Balance Sheet Events

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

19. Comparatives

Comparatives have been restated where necessary.

20. Directors Interests

The Directors who served during the year and their interests in the company are as stated below:

	Ordinary Shares	
	2025	2024
Graham Galligan	50	50
Mark Duffy	50	50
	<u>100</u>	<u>100</u>

21. Approval of Financial Statements

The financial statements were approved by the Board on 16th February 2026.

MARK DUFFY
Director

GRAHAM GALLIGAN
Director