
BARNMOUNT INVESTMENTS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

BARNMOUNT INVESTMENTS LIMITED

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BARNMOUNT INVESTMENTS LIMITED

COMPANY INFORMATION

DIRECTORS	Adrian Langan Loraine Langan Michael Kelly(appointed 14 November 2024, resigned 28 November 2025)
COMPANY SECRETARY	Adrian Langan
REGISTERED NUMBER	754262
REGISTERED OFFICE	Laurel Lodge Business Centre Laurel Lodge Road Castleknock Dublin 15
ACCOUNTANTS	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4
SOLICITORS	Ogier Leman LLP 8 - 34 Percy Place Dublin 4

BARNMOUNT INVESTMENTS LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF BARNMOUNT INVESTMENTS LIMITED
FOR THE YEAR ENDED 30 APRIL 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Barnmount Investments Limited for the year ended 30 April 2025 which comprise the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Barnmount Investments Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Barnmount Investments Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Barnmount Investments Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barnmount Investments Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Barnmount Investments Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Barnmount Investments Limited. You consider that Barnmount Investments Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Barnmount Investments Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.



Crowe Ireland
Chartered Accountants
40 Mespil Road
Dublin 4
Date: 29/01/2026

BARNMOUNT INVESTMENTS LIMITED

**ABRIDGED BALANCE SHEET
AS AT 30 APRIL 2025**

	Note	2025 €	2024 €
Current assets			
Stocks	4	9,947,996	-
Debtors: amounts falling due within one year	5	100	100
		<u>9,948,096</u>	<u>100</u>
Creditors: amounts falling due within one year	6	(9,948,764)	-
Net current (liabilities)/assets		<u>(668)</u>	<u>100</u>
Total assets less current liabilities		<u>(668)</u>	<u>100</u>
Net (liabilities)/assets		<u>(668)</u>	<u>100</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account	7	(768)	-
Shareholders' funds		<u>(668)</u>	<u>100</u>

BARNMOUNT INVESTMENTS LIMITED

**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 30 APRIL 2025**

We, as directors of Barnmount Investments Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:


Loraine Langan
Director


Adrian Langan
Director

Date: 29/01/2026

The notes on pages 5 to 9 form part of these financial statements.

BARNMOUNT INVESTMENTS LIMITED

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

1. GENERAL INFORMATION

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Barnmount Investments Limited for the financial year ended 30 April 2025.

Barnmount Investments Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014) incorporated and registered in the Republic of Ireland (CRO number 754262). The Registered Office is Laurel Lodge Business Centre, Laurel Lodge Road, Castleknock, Dublin 15, which is also the principal place of business. The nature of the company's operations and its principal activities are set out in the Directors' Report.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland " issued by the Financial Reporting Council.

The company qualifies as a small company for the year, as defined by the Section 280A of the Act, in respect of the financial period, and has applied the rules of 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's 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.

2.2 FOREIGN CURRENCY TRANSLATION

Functional and presentation currency

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

BARNMOUNT INVESTMENTS LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

2.3 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 IMPAIRMENTS OF ASSETS, OTHER THAN FINANCIAL INSTRUMENTS, STOCKS AND WORK IN PROGRESS

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the cash generating unit to which the assets belong.

BARNMOUNT INVESTMENTS LIMITED

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

2. ACCOUNTING POLICIES (CONTINUED)

2.5 STOCKS

Work in progress, comprising land and property acquired for construction, development, and sale as part of the company's trade of dealing in and developing land is carried as stock and is stated at the lower of cost and net realisable value. Cost comprises the price paid for the land and property together with acquisition costs plus direct labour, direct materials and all other directly attributable overheads incurred in connection with the trade. Where the board conclude that any such costs are not recoverable, such costs are immediately written down to their net realisable value with the write down being recognised in the profit and loss account. Net realisable value comprises the actual or estimated selling prices based on current plans less all further costs to completion or to be incurred in marketing, selling and construction.

2.6 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.7 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.8 FINANCIAL INSTRUMENTS

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

Ordinary Share Capital

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

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

BARNMOUNT INVESTMENTS LIMITED

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

3. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

4. STOCKS

	2025 €	2024 €
Work in progress - land	9,947,996	-
	<u>9,947,996</u>	<u>-</u>

5. DEBTORS

	2025 €	2024 €
Amounts owed by group undertakings	100	100
	<u>100</u>	<u>100</u>

The amounts owed by group undertakings are interest free, unsecured and repayable on demand.

6. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	9,948,764	-
	<u>9,948,764</u>	<u>-</u>

The amounts owed to group undertakings are interest free, unsecured and repayable on demand.

7. APPROPRIATION OF PROFIT & LOSS ACCOUNT

	2025 €	2024 €
Other movement in the profit and loss account	(768)	-
Profit and loss account carried forward at the end of the year	<u>(768)</u>	<u>-</u>

BARNMOUNT INVESTMENTS LIMITED

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

8. RELATED PARTY TRANSACTIONS

The company has taken advantage of the FRS102 exemption not to disclose transactions with other members of the group, where the transactions involve a subsidiary that is wholly owned by the group.

The board of directors are considered to be the only key management personnel.

9. CONTROLLING PARTY

The company's immediate parent is Margrove Limited.

The company's ultimate parent is Barina New Homes Limited, an Irish registered company with a registered office address at Laurel Lodge Business Centre, Laurel Lodge, Dublin 15 because it is the holder of a special share in Margrove Limited which entitles it to control the composition of Margrove Limited's board of directors.

There is no one ultimate controlling party.

10. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 29/01/2026.