

**Registration number 720639**

**Swilly Property Limited**  
**Abridged Financial Statements**  
**for the year ended 31 December 2024**

# Swilly Property Limited

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## Swilly Property Limited

### Directors and other information

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | Kieran Luddy (appointed 7 June 2022, resigned 6 October 2025)<br>Dolores Brennan (appointed 6 October 2025)  |
| <b>Secretary</b>         | Dolores Brennan (appointed 7 June 2022, resigned 6 October 2025)<br>Oscar O Broin (appointed 6 October 2025) |
| <b>Company number</b>    | 720639   |
| <b>Registered office</b> | 41 Central Chambers<br>Dame Court<br>Dublin 2  |
| <b>Accountants</b>       | Vinnie Cunningham & Co<br>Chartered Certified Accountant<br>19 Wesley Lawns<br>Dundrum<br>Dublin 16          |
| <b>Bankers</b>           | Bank of Ireland<br>Ballsbridge<br>Dublin 4   |

## **Swilly Property Limited**

### **Statement of Director's responsibilities for the year ended 31 December 2024**

The director is responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Auditing Practices Board in the UK and Ireland.

Irish company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that year.

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
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The director confirms that they have complied with the above requirements in preparing the financial statements.

The director is responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising the Companies Act, 2014, and all Regulations to be construed as one with those Acts. They are responsible for ensuring that the company otherwise complies with the provisions of those Acts relating to financial statements in so far as they are applicable to the company.

The director is responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This statement was approved by the Board on 16 February 2026 and signed on its behalf by:

**Dolores Brennan**  
**Director**

## **Swilly Property Limited**

### **Independent Accountants' report on the unaudited financial statements to the director of Swilly Property Limited**

In accordance with the engagement letter dated 12 February 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprise the profit and loss account and balance sheet and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's Board of Directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 them 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 the Company and the Company's Board of Directors, as a body, for our work, or for this report.

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

You have acknowledged on the balance sheet for the year ended 31 December 2024 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act 2014. You consider that the company is exempt from the statutory requirement for an audit for the year.

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

**Vincent Cunningham**  
**For and on behalf of:**  
**Vinnie Cunningham & Co**  
**Chartered Certified Accountant**  
**19 Wesley Lawns**  
**Dundrum**  
**Dublin**

**Date: 16/02/26**

**Swilly Property Limited**

**Abridged Balance sheet  
as at 31 December 2024**

|  |          | 2024     |           | 2023     |           |
|--|----------|----------|-----------|----------|-----------|
| Notes  | €        | €        | €         | €        | €         |
| <b>Fixed assets</b>  |          |          |           |          |           |
| Tangible assets  | 6        |          | 12,543    |          | 14,112    |
| Investments  | 7        |          | 650,000   |          | 650,000   |
|  |          |          | 662,543   |          | 664,112   |
| <b>Current assets</b>  |          |          |           |          |           |
| Cash at bank and in hand                                       |          | 1,410    |           | 4,554    |           |
|  |          | 1,410    |           | 4,554    |           |
| <b>Creditors: amounts falling due within one year</b>          | <b>8</b> | (26,002) |           | (24,337) |           |
| <b>Net current assets</b>                                      |          |          | (24,592)  |          | (19,783)  |
| <b>Total assets less current liabilities</b>                   |          |          | 637,951   |          | 644,329   |
| <b>Creditors: amounts falling due after more than one year</b> |          |          |           |          |           |
|  |          |          | (706,840) |          | (693,636) |
| <b>Net liabilities</b>   |          |          | (68,889)  |          | (49,307)  |
| <b>Capital and reserves</b>                                    |          |          |           |          |           |
| Called up share capital  | 9        |          | 100       |          | 100       |
| Profit and loss account  |          |          | (68,989)  |          | (49,407)  |
| <b>Equity shareholders' funds</b>                              |          |          | (68,889)  |          | (49,307)  |

The director states that:

- (a) the company is availing itself of the audit exemption provided for by Chapter 15, Part 6, Companies Act, 2014;
- (b) the company is availing itself of the audit exemption on the grounds that 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) they acknowledge the company's obligations under Companies Act, 2014, to keep adequate accounting records and to 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;

**Swilly Property Limited**

**Abridged Balance sheet  
as at 31 December 2024 (continued)**

(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 prepared in accordance with Section 353 Companies Act 2014.

The financial statements were approved by the Board on 16 February 2026 and signed on its behalf by:

**Dolores Brennan**  
**Director**

## Swilly Property Limited

### Notes to the Abridged Financial Statements for the year ended 31 December 2024

#### 1. General information

Swilly Property Limited is a company limited by shares incorporated in Republic of Ireland. 41 Central Chambers, Dame Court, Dublin 2 is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### 2. 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.

#### Statement of compliance

The financial statements of the company for the year ended 31 December 2024 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council and promulgated by Chartered Accountants Ireland.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the profit and loss account in the year in which it is receivable.

#### Tangible fixed assets and depreciation

##### Depreciation

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost less residual value, of each asset systematically over its expected useful life, as follows:

|                                  |   |
|----------------------------------|---|
| Residential investment property  | - At cost with periodic revaluation reviews |
| Fixtures, fittings and equipment | - 12.5% Straight Line                       |

#### 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.

## Swilly Property Limited

### Notes to the Abridged Financial Statements for the year ended 31 December 2024 (continued)

#### 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.

#### Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

#### Share capital of the company

##### Ordinary share capital

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

#### 3. Year of financial statements

The financial statements are for the year ended 31 December 2024 with the comparative figures for the 12-month to 31 December 2023.

#### 4. Director's remuneration and transactions

|              | 2024              | 2023              |
|--------------|-------------------|-------------------|
|              | €                 | €                 |
| Remuneration | -                 | -                 |
|              | <u>          </u> | <u>          </u> |

#### 5. Employees

##### Number of employees

The were n employees (including executive director) during the year.

**Swilly Property Limited**

**Notes to the Abridged Financial Statements  
for the year ended 31 December 2024 (continued)**

|   |                                     |                |
|---|-------------------------------------|----------------|
| <b>6. Tangible fixed assets</b>   | <b>Furniture<br/>&amp; Fixtures</b> | <b>Total</b>   |
|   | <b>€</b>                            | <b>€</b>       |
| <b>Cost</b>   |                                     |                |
| At 6 July 2024  | 18,533                              | 18,533         |
| Additions   | 854                                 | 854            |
|   | <u>19,387</u>                       | <u>19,387</u>  |
| At 31 December 2024   | <u>19,387</u>                       | <u>19,387</u>  |
| <b>Depreciation</b>   |                                     |                |
| At 6 July 2024  | 4,421                               | 4,421          |
| Charge for the year   | 2,423                               | 2,423          |
|   | <u>6,844</u>                        | <u>6,844</u>   |
| At 31 December 2024   | <u>6,844</u>                        | <u>6,844</u>   |
| <b>Net book values</b>  |                                     |                |
| At 6 July 2024  | 14,112                              | 14,112         |
| At 31 December 2024   | <u>12,543</u>                       | <u>12,543</u>  |
| <br>  |                                     |                |
| <b>7. Investments</b>   | <b>2024</b>                         | <b>2023</b>    |
|   | <b>€</b>                            | <b>€</b>       |
| Residential investment property at cost   | 650,000                             | 650,000        |
|   | <u>650,000</u>                      | <u>650,000</u> |
| <br>  |                                     |                |
| <b>8. Creditors</b>   | <b>2024</b>                         | <b>2023</b>    |
| <b>Included within creditors are the following amounts<br/>in relation to taxation:</b> | <b>€</b>                            | <b>€</b>       |
| Corporation tax   | -                                   | -              |
| PAYE/PRSI   | -                                   | -              |
|   | <u>-</u>                            | <u>-</u>       |
|   | <u>-</u>                            | <u>-</u>       |

**Swilly Property Limited**

**Notes to the Abridged Financial Statements  
for the year ended 31 December 2024 (continued)**

|           |  |                   |                   |
|-----------|--|-------------------|-------------------|
| <b>9.</b> | <b>Share capital</b>                             | <b>2024</b>       | <b>2024</b>       |
|           |  | €                 | €                 |
|           | <b>Authorised equity</b>                         |                   |                   |
|           | 100 Ordinary shares of €1.00 each                | 100               | 100               |
|           |  | <u>          </u> | <u>          </u> |
|           | <b>Allotted, called up and fully paid equity</b> |                   |                   |
|           | Ordinary shares of €1.00 each                    | 100               | 100               |
|           |  | <u>          </u> | <u>          </u> |

**10. Related party transactions**

Details of director remuneration are disclosed in Note 4. During the year, the director advanced the company €21,699 and at the year end was owed €394,294 (2023: €372,595) by the company.

**11. Interests of director and secretary**

The director and secretary who served during the year had the following interests in the ordinary share capital of the company:

|                 | <b>Ordinary shares</b> |                 |
|-----------------|------------------------|-----------------|
|                 | <b>31/12/24</b>        | <b>01/01/24</b> |
| Kieran Luddy    | 100                    | 100             |
| Dolores Brennan | -                      | -               |
| Oscar O Broin   | -                      | -               |

**12. Approval of financial statements**

The board of directors approved the shareholders' financial statement on 16 February 2026.

Signed on behalf of the board

**Dolores Brennan**  
Director