

**CRO Number - 548447**

**Lyrr Properties Limited**  
**Abridged Financial Statements**  
**Year Ended 30th September 2025**

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# Lyrr Properties Limited

Year Ended 30th September 2025

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# Lyrr Properties Limited

Year Ended 30th September 2025

## Directors and Other Information

Directors	David Killarney Manminder Kaur Gill
Secretary	Manminder Kaur Gill
Auditors	Roger Lenfestey & Co Registered Auditors, Suite 8, Aivilo House, Oldenway Business Park Monivea Road, Galway.
Bankers	Bank of Ireland, Eyre Square, Galway.
Registered Office	Lyrr Building 3, Mervue Industrial Estate, Tuam Road, Galway. H91 H9CK

## Lyrr Properties Limited

Year Ended 30th September 2025

### Directors' Responsibilities Statement

The directors are responsible for preparing the Director's Report and the financial statements in accordance with 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 (and promulgated by Chartered Accountants Ireland) 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 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 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; and
- 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.

On behalf of the board

  
David Killarney

Director

Date: 2 March 2026

  
Manminder Kaur Gill

Director

**Accountants' report on the unaudited financial statements to the directors of  
Lyrr Properties Limited**

We have compiled the financial statements which comprise the Income & Expenditure Account, Balance Sheet and related notes from the accounting records and information and explanations 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 for our work or for this report.

We have carried out this engagement in accordance with 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 for the financial year ended 30 September 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepared financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of the financial year and of its surplus or deficit for that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial 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 accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

**Roger Lenfestey,  
For and on behalf of:  
Roger Lenfestey & Co  
Chartered Accountants,  
Suite 8, Aivilo House,  
Oldenway Business Park,  
Monivea Road,  
Galway.**

**Date: 2 March 2026**

**LYRR PROPERTIES LIMITED**

**BALANCE SHEET**

as at 30th September 2025

	Note	2025	2024
<b>Fixed Assets</b>			
Tangible Assets	5	<u>5,027,906</u>	<u>4,844,462</u>
<b>Current Assets</b>			
Debtors and Prepaid	6	103,879	105,071
Cash at Bank		<u>75,188</u>	<u>94,864</u>
		179,067	199,935
<b>Creditors</b> (amounts falling due within one year)	7	<u>1,016,051</u>	<u>1,057,781</u>
<b>Net Current Assets</b>		( 836,984)	( 857,846)
		4,190,922	3,986,616
<b>Creditors</b> (amounts falling due after more than one year)	8	<u>1,427,990</u>	<u>1,579,272</u>
		<u>2,762,932</u>	<u>2,407,344</u>
<b>Capital &amp; Reserves</b>			
Called Up Share Capital	10	100	100
Profit and Loss Account		<u>2,762,832</u>	<u>2,407,244</u>
<b>Shareholders' Funds</b>		<u>2,762,932</u>	<u>2,407,344</u>

We as directors of Lyrr Properties 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 s.358 are satisfied;

(c) the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2);

(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 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 s.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 s.353 Companies Act 2014.

Approved by the board on 2<sup>nd</sup> MARCH 2026

  
David Kiffarney

Director

Date: 02.03.2026

  
Manminder Kaur Gill

Director

## LYRR PROPERTIES LIMITED

### Notes to the Financial Statements

#### 1. Accounting Policies

Lyrr Properties Limited is a property management and rental company. The company's principal place of business is at Mervue Business Park, Tuam Road, Galway.

The financial statements prepared by the company are in accordance with accounting standards issued by the Financial Reporting Council, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland " ("FRS 102").

The significant accounting policies adopted by the company and applied consistently are as follows:

#### Basis of Accounting

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 promulgated by Chartered Accountants Ireland) and the Companies Act 2014. The Financial Statements are prepared in Euro which is the functional currency of the company.

#### Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates. Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest. Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably.

#### Expenses

Expenses are recognised when they become due less value added tax

#### 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.

##### (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 substantially enacted by the balance sheet date.

##### (ii) Deferred Tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantially enacted at the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

## LYRR PROPERTIES LIMITED

### Notes to the Financial Statements

#### 1. Accounting Policies (continued)

##### Tangible Fixed Assets

###### Cost

- (i) Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost and overheads.

###### (ii) Depreciation

Depreciation is provided on leasehold premises, plant, fixtures and fittings, computer equipment and motor vehicles, on a straight line basis, so as to write off their cost less residual amounts over their estimated useful economic lives. The estimated useful economic lives assigned to leasehold premises, plant, fixtures and fittings, computer equipment and motor vehicles are as follows:

Premises

Not Depreciated

##### Trade and Other Debtors

Trade and other debtors are recognised initially at transaction price. A provision for impairment of debtors is established when there is objective evidence that the company will not be able to collect all the 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 Income and Expenditure Account.

##### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand and demand deposits.

##### 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.

##### Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be settled reliably.

##### Contingencies

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

##### Employee Benefits

There are no employee benefits other than holiday pay and other minor non-monetary benefits.

##### Share Capital

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

# LYRR PROPERTIES LIMITED

## Notes to the Financial Statements

	2025	2024	
<b>2. Directors' Emoluments</b>			
Remuneration including pension contributions	86,515	76,835	
Social Welfare Costs	<u>1,014</u>	<u>721</u>	
	<b><u>87,529</u></b>	<b><u>77,556</u></b>	
<b>3. Employees</b>			
The average number of employees (including directors) during the year was:			
Administration	3	3	
<b>Employment Costs</b>			
The company's employment costs for all employees, including executive directors, comprise:			
Wages and salaries	169,000	144,200	
Social Welfare Cost	<u>1,014</u>	<u>721</u>	
	<b><u>170,014</u></b>	<b><u>144,921</u></b>	
<b>4. Dividends</b>			
	<u>-</u>	<u>-</u>	
<b>5. Fixed Assets</b>			
<b>Cost</b>	<b>Building</b>	<b>Motor Vehicle</b>	<b>Total</b>
1st October 2024	4,816,481	68,358	4,884,839
Disposals			-
Additions	<u>189,040</u>	<u>-</u>	<u>189,040</u>
30th September 2025	<u>5,005,521</u>	<u>68,358</u>	<u>5,073,879</u>
<b>Depreciation</b>			
1st October 2024	-	40,377	40,377
Charge for the year	<u>-</u>	<u>5,596</u>	<u>5,596</u>
30th September 2025	<u>-</u>	<u>45,973</u>	<u>45,973</u>
<b>Net Book Amount</b>			
30th September 2025	<b><u>5,005,521</u></b>	<b><u>22,385</u></b>	<b><u>5,027,906</u></b>
<b>6. Debtors</b>			
Trade Debtors	78,540	77,056	
Inter Company Loan	3,741	3,417	
Prepayments & accrued income	<u>21,598</u>	<u>24,598</u>	
	<b><u>103,879</u></b>	<b><u>105,071</u></b>	

## LYRR PROPERTIES LIMITED

### Notes to the Financial Statements

	2025	2024
<b>7. Creditors (amounts falling due within one year)</b>		
Trade Creditors	241,573	315,262
Deferred Income	47,473	47,473
Directors' Current Accounts	23,053	19,134
Taxation	171,654	194,618
Credit Card	925	176
Bank Loans	455,247	455,247
Accruals / Other Creditors	<u>76,126</u>	<u>25,871</u>
	<b><u>1,016,051</u></b>	<b><u>1,057,781</u></b>

Taxation comprises the following amounts:

Value Added Tax	12,834	12,834
PAYE/PRSI/USC	12,971	12,971
Corporation Tax	<u>168,813</u>	<u>168,813</u>
	<b><u>194,618</u></b>	<b><u>194,618</u></b>

### 8. Creditors (amounts falling due after more than one year)

Bank Loan	<u>1,427,990</u>	<u>1,579,272</u>
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The loan is secured by a mortgage debenture creating a first fixed charge over properties known as Lyrr Buildings 2 & 3; Units 114, 115 & 116 at Mervue Business Park, Mervue, Galway.

9. Financial Commitments	Within 1 year	Within 2-5 years	After 5 years	Total
Bank Loan	<u>€455,247</u>	<u>€1,427,990</u>	<u>€0</u>	<b><u>€1,883,237</u></b>

### 10. Share Capital

	2025	2024
Authorised - Ordinary Shares	€1.00 each <u>1,000,000</u>	<u>1,000,000</u>
Allotted Called Up and Fully Paid Ordinary Shares	€1.00 each <u>100</u>	<u>100</u>

### 11. Directors' Interests

The directors interests in the company were as follows:

	2025	2024
	Ordinary Shares €1.00 each	
David Killarney	-	-
Manminder Gill	-	-

### 12. Capital Commitments

There are no capital commitments at the year end.

**LYRR PROPERTIES LIMITED**

**Notes to the Financial Statements**

**13. Related Party Transactions**

There were no significant related party transactions during the year.

**14. Approval of financial statements**

The directors approved the financial statements on 2<sup>nd</sup> MARCH 2026