

**Company Number: 316346**

**Dowdstown Development Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

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# **Dowdstown Development Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 2025

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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 for the company financial statements and then apply them consistently;
- make judgements and accounting 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.

**Signed on behalf of the board**

**Justin Dunne**  
**Company Secretary**

**27 March 2026**

**Grainne Dunne**  
**Director**

**27 March 2026**

**Dowdstown Development Limited****BALANCE SHEET**

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	303,140	32,378
Investments		-	3,100
<b>Fixed Assets</b>		<u>303,140</u>	<u>35,478</u>
<b>Current Assets</b>			
Stocks	7	12,366,450	12,359,233
Debtors	8	572,127	159,664
Cash and cash equivalents		302,871	138,472
		<u>13,241,448</u>	<u>12,657,369</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(4,070,759)</u>	<u>(2,306,337)</u>
<b>Net Current Assets</b>		<u>9,170,689</u>	<u>10,351,032</u>
<b>Total Assets less Current Liabilities</b>		<b>9,473,829</b>	10,386,510
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(4,325,746)</u>	<u>(9,181,787)</u>
<b>Net Assets</b>		<u><u>5,148,083</u></u>	<u><u>1,204,723</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		350,127	350,127
Retained earnings		4,797,956	854,596
<b>Equity attributable to owners of the company</b>		<u><u>5,148,083</u></u>	<u><u>1,204,723</u></u>

# **Dowdstown Development Limited**

## **BALANCE SHEET**

as at 30 April 2025

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Dowdstown Development 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 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 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 financial 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. The company 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 and the small companies' regime.

**Approved by the board on 27 March 2026 and signed on its behalf by:**

**Justin Dunne**  
**Company Secretary**

**Grainne Dunne**  
**Director**

**Dowdstown Development Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	350,127	81,139	431,266
Profit for the financial year	-	773,457	773,457
<b>At 30 April 2024</b>	350,127	854,596	1,204,723
Profit for the financial year	-	3,943,360	3,943,360
<b>At 30 April 2025</b>	<b>350,127</b>	<b>4,797,956</b>	<b>5,148,083</b>

# Dowdstown Development Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Dowdstown Development Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Crinstown, Maynooth, Co. Kildare which is also the principal place of business of the company. The principal activity of the company is to carry on the business of construction and development. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### 2. Summary of Significant 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 30 April 2025 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.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

#### Turnover

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

The following criteria must also be met before revenue is recognised:

#### Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

#### Financial Assets

Financial assets are measured initially at cost, and subsequently stated at cost less accumulated impairment losses.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 20% Straight line
Fixtures, fittings and equipment	- 20% straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

# Dowdstown Development Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Work in progress is valued at cost of direct materials, subcontractors and labour plus attributable overheads based on a normal level of activity.

Development land is valued at purchase price or market value if lower.

Development land acquisitions and sales are included in the financial statements where, at the end of the accounting year, there exists a legally binding, unconditional and irrevocable contract and legal completion has subsequently taken place.

### 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 comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 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 and deferred taxation

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

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

### Share capital of the company

#### Ordinary share capital

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

#### Preference share capital

The redeemable preference shares carry no contractual obligation to the company apart from the obligation of redemption. The redeemable preference shares entitles the holder to a pro rata share of the entity's net assets in the event of the company's liquidation. Based on their characteristics the redeemable preference shares are considered to be presented as equity and not liabilities.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>56,351</b>	8,112
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>795,403</b>	419,780
	<u>          </u>	<u>          </u>

# Dowdstown Development Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 16, (2024 - 16).

	2025 Number	2024 Number
Employees	20	16

### 6. Tangible assets

	Plant and machinery €	Fixtures, fittings and equipment €	Total €
<b>Cost</b>			
At 1 May 2024	137,119	-	137,119
Additions	325,505	1,608	327,113
At 30 April 2025	462,624	1,608	464,232
<b>Depreciation</b>			
At 1 May 2024	104,741	-	104,741
Charge for the financial year	56,083	268	56,351
At 30 April 2025	160,824	268	161,092
<b>Net book value</b>			
At 30 April 2025	<b>301,800</b>	<b>1,340</b>	<b>303,140</b>
At 30 April 2024	32,378	-	32,378

### 7. Stocks

	2025 €	2024 €
Work in progress	12,366,450	12,359,233

The replacement cost of stock did not differ significantly from the figures shown.

### 8. Debtors

	2025 €	2024 €
Other debtors	548,820	73,820
Taxation	-	63,349
Prepayments	23,307	22,495
	<b>572,127</b>	159,664

### 9. Creditors Amounts falling due within one year

	2025 €	2024 €
Trade creditors	2,997,698	2,098,194
Taxation	848,030	112,509
Other creditors	2,131	7,451
Accruals	222,900	88,183
	<b>4,070,759</b>	2,306,337

# Dowdstown Development Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to credit institutions	<u>4,325,746</u>	<u>9,181,787</u>
<b>Loans</b>		
Repayable between two and five years	<u>4,325,746</u>	<u>9,181,787</u>

### 11. Details of creditors

#### Security given in respect of creditors

In October 2023, a charge in favour of the lender was registered over the assets, undertakings and properties of the company.

### 12. Income Statement

	2025	2024
	€	€
At 1 May 2024	<b>854,596</b>	81,139
Profit for the financial year	<u>3,943,360</u>	<u>773,457</u>
At 30 April 2025	<u>4,797,956</u>	<u>854,596</u>

### 13. Capital commitments

The company had no material capital commitments at the financial year-ended 30 April 2025.

### 14. Post-Balance Sheet Events

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