

**Tanmount Property Company Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Tanmount Property Company Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 10

# Tanmount Property Company Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes:

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 judgements 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 Xeinadin, all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2025."

### Signed on behalf of the board

*Ciaran Fitzpatrick*

**Ciaran Fitzpatrick**  
Director

Date: 18-12-2025

*Kevin Fitzpatrick*

**Kevin Fitzpatrick**  
Director

Date: 18-12-2025

# Tanmount Property Company Limited

## STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Investment properties	7	<u>1,032,466</u>	<u>1,130,206</u>
<b>Current Assets</b>			
Debtors	8	2,894	6,603
Cash and cash equivalents		<u>20,581</u>	<u>495,550</u>
		<u>23,475</u>	<u>502,153</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(356,034)</u>	<u>(934,991)</u>
<b>Net Current Liabilities</b>		<u>(332,559)</u>	<u>(432,838)</u>
<b>Total Assets less Current Liabilities</b>		<u><u>699,907</u></u>	<u><u>697,368</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		15	15
Retained earnings		<u>699,892</u>	<u>697,353</u>
<b>Equity attributable to owners of the company</b>		<u><u>699,907</u></u>	<u><u>697,368</u></u>

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 Tanmount Property Company 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 359 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 18-12-2025 and signed on its behalf by:

*Ciaran Fitzpatrick*

**Ciaran Fitzpatrick**  
Director

*Kevin Fitzpatrick*

**Kevin Fitzpatrick**  
Director

**Tanmount Property Company Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	15	659,962	659,977
Profit for the financial year	-	105,642	105,642
Payment of dividends	-	(68,251)	(68,251)
<b>At 31 March 2024</b>	15	697,353	697,368
Profit for the financial year	-	50,153	50,153
Payment of dividends	-	(47,614)	(47,614)
<b>At 31 March 2025</b>	<b>15</b>	<b>699,892</b>	<b>699,907</b>

# Tanmount Property Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Tanmount Property Company Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 183126. The registered office of the company is Mill House, Henry Street, Limerick, Ireland which is also the principal place of business of the company. The principal activity of the company is that of a property rental company. 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 31 March 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

Turnover comprises of income earned in respect of the investment property held.

#### Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. Cost comprises purchase price and other directly attributable costs. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	15% 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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

#### 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 Statement of Financial Position bank overdrafts are shown within Creditors.

# Tanmount Property Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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 Statement of Financial Position date.

### Financial Instruments

#### Financial Instruments

Financial Instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis of to realise the asset and settle the liability simultaneously.

#### Basic financial assets and impairment of financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been effected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in the income statement.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed.

The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in the income statement.

#### Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the company transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

# Tanmount Property Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

### Basic financial liabilities

Basic financial liabilities, including trade and other payables are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable 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 transaction price and subsequently measured at amortised cost using the effective interest method.

### Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

### Ordinary share capital

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

### 3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of financial statements in conformity with FRS 102 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period or in the period of the revision and future periods if the revision affects both current and future periods.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	-	72
	<u>          </u>	<u>          </u>
<b>5. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€

Fair value gains and losses are as follows:

Investment property	<u>5,640</u>	<u>73,597</u>
---------------------	--------------	---------------

### 6. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

**Tanmount Property Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**7. Investment Properties**

	<b>Investment properties</b>
	€
<b>Cost</b>	
At 1 April 2024	1,130,206
Disposals	(97,740)
At 31 March 2025	<u>1,032,466</u>
<b>Net book value</b>	
At 31 March 2025	<u><u>1,032,466</u></u>
At 31 March 2024	<u><u>1,130,206</u></u>

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	-	6,403
Other debtors	<b>200</b>	200
Taxation	<b>2,694</b>	-
	<u><b>2,894</b></u>	<u>6,603</u>

All debtors are due within one year.

<b>9. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	€	€
Trade creditors	<b>3,095</b>	-
Amounts owed to group undertakings	<b>349,844</b>	896,836
Taxation	-	17,305
Other creditors	-	18,000
Accruals	<b>3,095</b>	2,850
	<u><b>356,034</b></u>	<u>934,991</u>

The repayment terms of creditors vary between thirty days and ninety days. No interest is payable on trade creditors.

Amounts owed by group undertakings are interest free, unsecured and repayable on demand, subject to the availability of cashflow.

The terms of the accruals are based on the underlying contracts.

**10. Income Statement**

	<b>2025</b>	<b>2024</b>
	€	€
At 1 April 2024	<b>697,353</b>	659,962
Profit for the financial year	<b>50,153</b>	105,642
Payment of dividends	<b>(47,614)</b>	(68,251)
At 31 March 2025	<u><b>699,892</b></u>	<u>697,353</u>

**11. Capital commitments**

The company had no material capital commitments for the year ended 31 March 2025.

## Tanmount Property Company Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

No remuneration was payable to either of the directors in respect of the year ended 31 March 2025.

### 13. Parent company

The company regards Fitzpatrick Computer Group Limited as its parent company. Fitzpatrick Computer Group Limited is registered in Ireland under company number 113920 and has a registered office at Mill House, Henry Street, Limerick.

### 14. Controlling interest

The key controlling parties in Tanmount Property Company Limited are Ciaran Fitzpatrick and Kevin Fitzpatrick as they each hold 50% of the ordinary share capital in Fitzpatrick Computer Group Limited (the parent company).

### 15. Events After the End of the Reporting Period

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

### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on

\_\_\_\_\_  
18-12-2025

# CERTIFICATE *of* SIGNATURE

REF. NUMBER  
QUQBC-J3SVA-FFHUF-SRTGB

DOCUMENT COMPLETED BY ALL PARTIES ON  
18 DEC 2025 14:25:01  
UTC

## SIGNER

## TIMESTAMP

## SIGNATURE

**CIARAN FITZPATRICK**

EMAIL  
CFITZPATRICK@FBS.IE

SENT  
09 DEC 2025 14:47:28

VIEWED  
09 DEC 2025 15:53:33

SIGNED  
18 DEC 2025 13:04:44

*Ciaran Fitzpatrick*

IP ADDRESS  
89.19.88.112

## RECIPIENT VERIFICATION

EMAIL VERIFIED  
09 DEC 2025 15:53:33

**KEVIN FITZPATRICK**

EMAIL  
KEVFITZ08@PROTON.ME

SENT  
09 DEC 2025 14:47:28

VIEWED  
18 DEC 2025 14:24:05

SIGNED  
18 DEC 2025 14:25:01

*Kevin Fitzpatrick*

IP ADDRESS  
69.138.119.82

LOCATION  
CAPE CORAL, UNITED STATES

## RECIPIENT VERIFICATION

EMAIL VERIFIED  
18 DEC 2025 14:24:05

