

Company Registration No. 565035

Praxis Property Limited (Audit Exempt Company*)

**Director's Report and Unaudited Financial Statements for the
Year Ended 30th June 2025**

*Praxis Property Limited is a micro company as defined by the Companies Act 2014 and is availing itself of the audit exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014

Praxis Property Limited

Contents

	Page
Company Information	1
Extract of the Director's Report pursuant to Section 329 Companies Act 2014	2
Statement of director's responsibilities and declaration on unaudited financial statements	3
Balance Sheet as at 30 th June 2025	4
Notes to the accounts	5 - 8

Praxis Property Limited

Directors and other information

Director: John Mockler

Secretary: Nicholas Moriarty

Registered Office: 11 The Circle
Broadale
Douglas, Cork.

Company Registered Number: 565035

Praxis Property Limited

Extract of the Directors Report pursuant to Section 329 Companies Act 2014

Director's & Secretary's Interests in Shares

The Director and Secretary of the company interests in shares/debentures of the company during the financial year are as follows:

John Mockler	100 Ordinary Shares
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Praxis Property Limited

Statement of director's responsibilities and declaration on unaudited financial statements

General responsibilities


The directors are responsible for preparing the Directors report and the statutory financial statements in accordance with applicable law and Generally Accepted Accounting Practice in Ireland, including the accounting standards issued by the Financial Reporting Council.

Irish Company law requires the directors to prepare statutory financial statements for each financial period. Under company law, the directors shall not approve financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position, as at the end of the financial period, and profit or loss, for the financial period and otherwise comply with the Act. In preparing those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently
- make judgement and estimates that are reasonable and prudent
- state whether the statutory 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
- prepare the statutory financial statements on the going concern basis unless it is inappropriate to presume that the company will continue business

The director is 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 and enable them to ensure that the statutory financial statements and directors report comply with the Companies Act 2014. The director is 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



John Mockler
Director

Date: 9 March 2026

Praxis Property Limited

Balance Sheet as at 30th June 2025

		30 th June 2025		30 th June 2024	
	Notes	€	€	€	€
Current Assets					
Debtors		489		3,939	
Bank		<u>38,875</u>		<u>133,263</u>	
		39,364		137,202	
Creditors: (amounts falling due within one year)	6	<u>(32,066)</u>		<u>(131,681)</u>	
Net Current Assets/Liabilities			7,298		5,521
Creditors: (amounts falling due after more than one year)			<u>-</u>		<u>-</u>
			<u>7,298</u>		<u>5,521</u>
Capital and reserves					
Called up share capital	7		100		100
Profit and loss account			<u>7,198</u>		<u>5,421</u>
Shareholders' funds			<u>7,298</u>		<u>5,521</u>

I, as Director of Praxis Property Limited, state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in s.358 are satisfied,
- the shareholders of the company have not served a notice on the company under s.334(1) in accordance with s.334(2),
- I 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,
- 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 micro company and the abridged Financial Statements have been properly prepared in accordance with s.353 Companies Act 2014.

On behalf of the board


John Mockler

Director

Date: 9 March 2026

Praxis Property Limited

Notes to the Abridged financial statements for the year ended 30th June 2025

1. General Information

Praxis Property Limited is a company limited by shares with a registered address at 11 The Circle, Broadale, Douglas, Cork.

2. Accounting Policies

2.1. Basis of preparation of financial statements

The full financial statements, from which these abridged financial statements have been extracted, have been prepared in accordance with applicable accounting standards and Irish statute comprising of the Companies Act 2014.

The preparation of financial statement in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

2.2. Revenue

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:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.3. Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately to profit and loss.

Praxis Property Limited

Notes to the Abridged financial statements for the year ended 30th June 2025

2. Accounting Policies (continued)

2.4. 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 effective interest method, less any impairment.

2.5. Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6. Financial Instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable shares.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivable, are measured, initially and subsequently at the undiscounted amount of the cash or other consideration expected to be paid or received. However, if the arrangements of a short-term instrument constitute a financing transaction, like the payment of a trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in case of an out-right short-term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised on the Profit & Loss.

For financial assets measured at amortised cost, the impairment loss is measured as the difference between an asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If a financial asset has a variable interest rate, the discounted rate for measuring any impairment loss is the current effective interest rate determined under the contract.

Praxis Property Limited

Notes to the Abridged financial statements for the year ended 30th June 2025

2.6. Financial Instruments (Contd.)

For financial assets measured at cost less impairment, the impairment loss is measured as the difference between an asset's carrying amount and best estimate, which is an approximation of the amount that the company would receive for the asset if it were to be sold at the balance sheet date.

Financial assets and liabilities are offset and the net amount reported in the Balance Sheet when there is an enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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. Borrowing costs

All borrowing costs are recognised in the Profit & Loss in the financial year in which they are incurred.

3. Judgements in applying accounting policies and key sources of estimation uncertainty

Significant management judgements

The following are significant management judgements in applying the accounting policies of the company that have the most significant effect on the financial statements:

Allowances for impairment of trade receivables

The company estimates the allowance for doubtful receivables based on assessment of specific accounts where the company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations. In these cases, judgement used was based on the best available facts and circumstances including but not limited to, the length of relationship.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Praxis Property Limited

Notes to the Abridged financial statements for the year ended 30th June 2025

4. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Client Account Funds Held	17,155	129,380
Other Creditors	812	1,519
Directors Loan	14,000	250
VAT	<u>99</u>	<u>532</u>
	<u>32,066</u>	<u>131,681</u>

5. Share Capital

Authorised:

100 ordinary shares of €1 each

100

100

Issued, called up and fully paid:

100 ordinary shares of €1 each

100

100

6. Approval of financial statements

The financial statements were approved by the Director on 9 March 2026