

Company registration number: 311131

**DAT Property Development Limited  
Trading as DAT Property Development Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 March 2025**

# DAT Property Development Limited

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## **DAT Property Development Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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" 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 and then apply them consistently;
- make judgments 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.

**DAT Property Development Limited**

**Balance sheet  
As at 31st March 2025**

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Financial assets	4	770,000		770,000	
			770,000		770,000
<b>Current assets</b>					
Stocks	5	35,000		35,000	
Debtors	6	3,583		3,747	
Cash at bank and in hand		16,906		35,295	
		55,489		74,042	
<b>Creditors: amounts falling due within one year</b>	7	(340,673)		(358,366)	
<b>Net current liabilities</b>			(285,184)		(284,324)
<b>Total assets less current liabilities</b>			484,816		485,676
<b>Creditors: amounts falling due after more than one year</b>	8		(374,072)		(385,876)
<b>Net assets</b>			110,744		99,800
<b>Capital and reserves</b>					
Called up share capital presented as equity			381		381
Revaluation reserve			267,965		267,965
Profit and loss account			(157,602)		(168,546)
<b>Shareholders funds</b>			110,744		99,800

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

The notes on pages 4 to 8 form part of these abridged financial statements.


**DAT Property Development Limited**

**Balance sheet (continued)  
As at 31st March 2025**

We, as directors of DAT Property Development 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the 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 section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 19th December 2025 and signed on behalf of the board by:



Declan Byrne  
Director



Terry McGowan  
Director

**The notes on pages 4 to 8 form part of these abridged financial statements.**

## **DAT Property Development Limited**

### **Notes to the abridged financial statements Financial year ended 31st March 2025**

#### **1. Accounting policies and measurement bases**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Judgements and key sources of estimation uncertainty**

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgements:

##### **Going Concern**

The directors have prepared budgets and cash flows, assuming continuing loan support, for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis, the directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

##### **Impairment of Stocks**

The company holds development land and commercial units amounting to €35,000 (31st March 2024: €35,000) at the financial year end date. The directors are of the view that this valuation fairly reflects the current market value of this property. However, this estimate is subject to inherent uncertainty and only determined on ultimate sale.

##### **Turnover**

Turnover represents Rental Income from Investment properties.

The whole of the turnover is attributable to the principal activity of the company wholly undertaken in Ireland.

## DAT Property Development Limited

### Notes to the abridged financial statements (continued) Financial year ended 31st March 2025

#### Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

#### Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fittings fixtures and equipment                      - 12.5% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

#### Stocks

Development Land and Commercial Property is measured at the lower of cost and net realisable value. Cost includes all costs of purchase, planning and development and other costs incurred in bringing the stocks to their present location and condition.

**DAT Property Development Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31st March 2025**

**Financial instruments**

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Debt instruments are subsequently measure at amortised cost.

**2. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	(168,546)	(185,873)
Profit for the financial year	10,944	17,327
<b>At the end of the financial year</b>	<u>(157,602)</u>	<u>(168,546)</u>

**3. Tangible assets**

	Fixtures, fittings and equipment	<b>Total</b>
	€	€
<b>Cost</b>		
<b>At 1st April 2024 and 31st March 2025</b>	<u>40,000</u>	<u>40,000</u>
<b>Depreciation</b>		
<b>At 1st April 2024 and 31st March 2025</b>	<u>40,000</u>	<u>40,000</u>
<b>Carrying amount</b>		
<b>At 31st March 2025</b>	<u>-</u>	<u>-</u>
At 31st March 2024	<u>-</u>	<u>-</u>

The basis by which depreciation is calculated is stated in Note 1.

**DAT Property Development Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 31st March 2025**

<b>4. Financial assets</b>		<b>Investment Property</b>	<b>Total</b>
		€	€
	<b>Cost or valuation</b>		
	At 1st April 2024 and 31st March 2025	770,000	770,000
	<b>Provision for diminution in value</b>		
	At 1st April 2024 and 31st March 2025	-	-
	<b>Carrying amount</b>		
	At 31st March 2025	770,000	770,000
	At 31st March 2024	770,000	770,000

The company is currently letting three units available for sale which have therefore been reclassified as investment properties and carried at their fair value based on the directors best estimate in current market conditions.

<b>5. Stocks</b>		<b>2025</b>	<b>2024</b>
		€	€
	Work in progress	35,000	35,000

The Company owns development land and buildings (three commercial units) at Strandhill, Sligo.

The directors have reviewed the value of the development land and based on a open market value considered €35,000 appropriate at 31st March 2025.

The three units are currently let and therefore excluded from work in progress and classified separately as investment properties.

<b>6. Debtors</b>		<b>2025</b>	<b>2024</b>
		€	€
	Prepayments	3,583	3,747

**DAT Property Development Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31st March 2025**

**7. Creditors: amounts falling due within one year**

	Note	2025	2024
		€	€
Loan	8	54,000	54,000
Directors Loan Account	9	175,428	189,418
Other Creditors		104,857	104,857
Tax and social insurance:			
Corporation tax		(1,752)	1,607
VAT		3,150	3,494
Accruals		4,990	4,990
		340,673	358,366

The repayment terms of trade creditors vary between on demand and 90 days. No interest is payable on trade creditors. The term of the accruals are based on the underlying contracts. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

**8. Creditors: amounts falling due after more than one year**

	2025	2024
	€	€
Loan	374,072	385,876

The loan is secured on company property on for a loan agreement dated 29th April 2015 over property held under folio 17554F in Strandhill, Co. Sligo.

**9. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Balance owed by/(owed to)	
	2025	2024
	€	€
Declan Byrne	(43,150)	(48,150)
Terry Mc Gowan	(132,278)	(141,268)
	175,428	189,418

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 19 December 2025.