

Keatingstown Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Keatingstown Developments Limited

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Keatingstown Developments 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 Holohan & Co, (FCCA), 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

Carmel O'Toole
Director

Michelle Esmonde
Director

Date: 16th February 2026 _____

Keatingstown Developments Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Tangible assets	5	117,500	95,000
Investments	6	3,313,243	400,000
Fixed Assets		3,430,743	495,000
Current Assets			
Debtors	7	3,336,202	3,374,124
Cash and cash equivalents		83,786	-
		3,419,988	3,374,124
Creditors: amounts falling due within one year	8	(455,895)	(603,017)
Net Current Assets		2,964,093	2,771,107
Total Assets less Current Liabilities		6,394,836	3,266,107
Capital and Reserves			
Called up share capital presented as equity		2,976,730	63,487
Retained earnings	10	3,418,106	3,202,620
Equity attributable to owners of the company		6,394,836	3,266,107

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 Keatingstown Developments 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 16th February 2026 and signed on its behalf by:

Carmel O'Toole
Director

Michelle Esmonde
Director

Keatingstown Developments Limited

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	63,487	3,223,501	3,286,988
Loss for the financial year	-	(20,881)	(20,881)
At 31 March 2024	63,487	3,202,620	3,266,107
Profit for the financial year	-	215,486	215,486
Net proceeds of equity Ordinary share issue	2,913,243	-	2,913,243
At 31 March 2025	2,976,730	3,418,106	6,394,836

Keatingstown Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Keatingstown Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 232057. The registered office of the company is 5A Church St, Wicklow, Co. Wicklow, Republic of Ireland. Purchase, rental and sale of properties. 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 financial 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 the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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 Profit and Loss Account 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 Profit and Loss Account.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other 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.

Keatingstown Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Employees

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

4. Share Issue not recognised

A share issue of 49,998 was not recognised in previous years financial statements. The comparative figures have been amended to reflect this.

Keatingstown Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5. Tangible assets

	Investment properties	Total
	€	€
Cost		
At 1 April 2024	95,000	95,000
Additions	22,500	22,500
	<u>117,500</u>	<u>117,500</u>
At 31 March 2025	117,500	117,500
	<u>-</u>	<u>-</u>
Depreciation		
At 1 April 2024	-	-
	<u>-</u>	<u>-</u>
At 31 March 2025	-	-
	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2025	<u>117,500</u>	<u>117,500</u>
	<u>95,000</u>	<u>95,000</u>
At 31 March 2024	95,000	95,000

6. Investments

	Subsidiary undertakings shares	Other unlisted investments	Total
	€	€	€
Investments			
Cost			
At 1 April 2024	-	400,000	400,000
Additions	2,913,243	-	2,913,243
	<u>2,913,243</u>	<u>400,000</u>	<u>3,313,243</u>
At 31 March 2025	2,913,243	400,000	3,313,243
	<u>2,913,243</u>	<u>400,000</u>	<u>3,313,243</u>
Net book value			
At 31 March 2025	<u>2,913,243</u>	<u>400,000</u>	<u>3,313,243</u>
	<u>-</u>	<u>400,000</u>	<u>400,000</u>
At 31 March 2024	-	400,000	400,000

7. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	2,012,718	2,089,950
Amounts owed by connected parties (Note 13)	430,000	410,000
Other debtors	830,000	810,000
Taxation	-	690
Called up share capital not paid	63,484	63,484
	<u>3,336,202</u>	<u>3,374,124</u>

8. Creditors
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	1
Taxation	2,207	-
Directors' current accounts (Note 12)	400,000	549,328
Accruals	53,688	53,688
	<u>455,895</u>	<u>603,017</u>

Keatingstown Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 to account for all of its financial instruments.

10. Income Statement

	2025 €	2024 €
At 1 April 2024	3,202,620	3,223,501
Profit/(loss) for the financial year	<u>215,486</u>	<u>(20,881)</u>
At 31 March 2025	<u><u>3,418,106</u></u>	<u><u>3,202,620</u></u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

12. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Patrick O'Toole	-	74,664
Eamonn Esmonde	-	74,664
Michelle Esmonde	<u>400,000</u>	<u>400,000</u>
	<u><u>400,000</u></u>	<u><u>549,328</u></u>

13. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Balance 2024 €
Dean Street Properties Limited	<u>1,225,862</u>	<u>1,182,800</u>

On the 31st August 2022 this company acquired 100% of the share capital of Dean Street Properties Limited in a share for share exchange.

14. Post-Balance Sheet Events

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 26th February 2026