

**Company registration number: 495968**

**Future View Developments Limited**

**Unaudited abridged financial statements**

**for the financial year ended 30th June 2025**

# Future View Developments Limited

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## Future View Developments Limited

### Balance sheet As at 30th June 2025

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	7	1,221,623		1,105,328	
			1,221,623		1,105,328
<b>Current assets</b>					
Debtors	8	859,533		527,184	
Cash at bank and in hand		1,187,500		1,172,311	
		2,047,033		1,699,495	
<b>Creditors: amounts falling due within one year</b>	9	(443,732)		(531,184)	
<b>Net current assets</b>			1,603,301		1,168,311
<b>Total assets less current liabilities</b>			2,824,924		2,273,639
<b>Creditors: amounts falling due after more than one year</b>	10		(76,864)		(117,126)
<b>Net assets</b>			2,748,060		2,156,513
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			2,747,961		2,156,413
<b>Shareholders funds</b>			2,748,061		2,156,513

These 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 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

I, as director of Future View Developments 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);
- 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 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.

**The notes on pages 3 to 9 form part of these abridged financial statements.**

**Future View Developments Limited**

**Balance sheet (continued)  
As at 30th June 2025**

These abridged financial statements were approved by the director of the company on 23rd March 2026 and signed by:

**Colin Flanagan  
Director**

**The notes on pages 3 to 9 form part of these abridged financial statements.**

## **Future View Developments Limited**

### **Notes to the abridged financial statements Financial year ended 30th June 2025**

#### **1. General information**

The financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual financial statements of Future View Developments Limited for the financial year ended 30th June 2025.

Future View Developments Limited is a private company limited by shares, incorporated and registered in the Republic of Ireland and the company registration number is 495968. The address of the registered office is Ballymore, Boyle, Co Roscommon. The nature of the company's operations and its principal activities are set out in the Directors' Report.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', applying section 1A of that Standard.

#### **3. Summary of Significant Accounting Policies**

The following accounting policies have been applied consistently in dealing with the items which are considered material in relation to the company's financial statements.

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

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 Section 1A 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

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

##### **Currency**

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

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

## Future View Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 30th June 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.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

#### 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:

Plant and Equipment	12.5%	Straight Line
Motor Vehicles	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.

## **Future View Developments Limited**

### **Notes to the abridged financial statements (continued) Financial year ended 30th June 2025**

#### **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.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

## Future View Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

#### ***Financial instruments***

##### ***Ordinary Share Capital***

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

##### ***Cash and cash equivalents***

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### ***Other financial assets***

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### ***Loans and borrowings***

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transactions costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate if interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discounted or premium on settlement, and the effect of this to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### ***Other financial liabilities***

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

## Future View Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

#### **Impairment of financial assets**

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

#### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

#### **4. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 3 (2024: 3).

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	105,225	98,382
Social insurance costs	4,631	3,976
Other retirement benefit costs	1,672	2,414
	<u>111,528</u>	<u>104,772</u>

#### **5. Directors remuneration**

The director's aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	<u>39,750</u>	<u>39,000</u>

#### **6. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	2,156,413	1,668,491
Profit for the financial year	<u>591,547</u>	<u>487,922</u>
<b>At the end of the financial year</b>	<u><u>2,747,960</u></u>	<u><u>2,156,413</u></u>

**Future View Developments Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30th June 2025**

**7. Tangible assets**

	Freehold property	Plant and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1st July 2024	28,845	1,735,878	338,823	2,103,546
Additions	-	328,994	59,551	388,545
At 30th June 2025	<u>28,845</u>	<u>2,064,872</u>	<u>398,374</u>	<u>2,492,091</u>
<b>Depreciation</b>				
At 1st July 2024	-	751,937	246,282	998,219
Charge for the financial year	-	236,470	35,779	272,249
At 30th June 2025	<u>-</u>	<u>988,407</u>	<u>282,061</u>	<u>1,270,468</u>
<b>Carrying amount</b>				
At 30th June 2025	<u>28,845</u>	<u>1,076,465</u>	<u>116,313</u>	<u>1,221,623</u>
At 30th June 2024	<u>28,845</u>	<u>983,941</u>	<u>92,541</u>	<u>1,105,327</u>

**8. Debtors**

	2025	2024
	€	€
Trade debtors	594,217	162,379
Other debtors	229,776	364,805
Prepayments	35,540	-
	<u>859,533</u>	<u>527,184</u>

Included in other Debtors above is Vat repayable in the amount of €61,375 (2024: €133,053) and Relevant contract Tax repayable in the amount of €- (2024: €65,702).

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

	2025	2024
	€	€
Amounts owed to credit institutions	-	100,252
Trade creditors	137,529	141,302
Other creditors including tax and social insurance	141,922	198,301
Accruals	164,281	91,329
	<u>443,732</u>	<u>531,184</u>

## Future View Developments Limited

### Notes to the abridged financial statements (continued) Financial year ended 30th June 2025

#### 10. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors including tax and social insurance	76,864	117,126

#### 11. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	10,628	10,628
At the end of the financial year	10,628	10,628

Disclosure for each director or other person is as follows:

##### Colin Flanagan

	2025	2024
	€	€
At the start of the financial year	10,628	10,628
At the end of the financial year	10,628	10,628

#### 12. Controlling party

The Company is controlled by Mr Colin Flanagan.

#### 13. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23rd March 2026.