



Grant Thornton

Unaudited Abridged Financial  
Statements  
Barley Properties Limited

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For the financial year ended 31 December 2025

Registered number: 608280

**Barley Properties Limited**

## Company Information

<b>Directors</b>	David Phelan Joseph O'Malley
<b>Company secretary</b>	David Phelan
<b>Registered number</b>	608280
<b>Registered office</b>	Lavery House Earlsfort Terrace Dublin 2
<b>Accountants</b>	Grant Thornton Advisors (NI) LLP Chartered Accountants 12 - 15 Donegall Square West Belfast BT1 6JH
<b>Solicitors</b>	Hayes Solicitor Lavery House Earlsfort Terrace Dublin 2

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## Independent Accountant's Report to the directors of the unaudited financial statements of Barley Properties Limited for the financial year ended 31 December 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Barley Properties Limited for the financial year ended 31 December 2025, which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Barley Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Barley Properties Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Barley Properties Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 31 December 2025 and you have acknowledged on the Statement of financial position as at 31 December 2025 your duty to ensure that Barley Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Barley Properties Limited is exempt from the statutory audit requirement for the financial year ended 31 December 2025.

We have not been instructed to carry out an audit or review the financial statements of Barley Properties Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Grant Thornton Advisors (NI) LLP

**Grant Thornton Advisors (NI) LLP**  
Chartered Accountants  
12 - 15 Donegall Square West  
Belfast  
BT1 6JH

Date: 9 February 2026

## Abridged statement of financial position

As at 31 December 2025

	Note	2025 €	2024 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	6	2,894	8,453
		<u>2,894</u>	<u>8,453</u>
Creditors: amounts falling due within one year	7	(2,893)	(8,452)
		<u>(2,893)</u>	<u>(8,452)</u>
<b>Net current assets</b>		<u>1</u>	<u>1</u>
<b>Total assets less current liabilities</b>		<u>1</u>	<u>1</u>
<b>Net assets</b>		<u>1</u>	<u>1</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	8	1	1
		<u>1</u>	<u>1</u>
<b>Shareholders' funds</b>		<u>1</u>	<u>1</u>

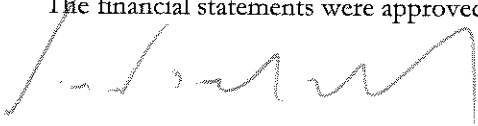
## Abridged statement of financial position (continued)

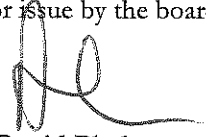
As at 31 December 2025

We, as directors of Barley Properties Limited, state that:

- (a) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 financial statements were approved and authorised for issue by the board:

  
**Joseph O'Malley**  
Director

  
**David Phelan**  
Director

Date: 9/2/2026.

The notes on pages 4 to 7 form part of these financial statements.

# Notes to the financial statements

For the financial year ended 31 December 2025

## 1. General information

Barley Properties Limited is a private company limited by shares, incorporated in Ireland, registered under the number 608280 and with an address at Lavery House, Earlsfort Terrace, Dublin 2.

The principal activity of the Company is the acquisition and management of properties.

## 2. Accounting policies

### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The Company qualifies as a small company 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.

The preparation of financial statements 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).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

### 2.2 Going concern

The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

### 2.3 Interest income

Interest income is recognised in profit or loss using the effective interest method.

### 2.4 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

### 2.5 Debtors

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

## Notes to the financial statements

For the financial year ended 31 December 2025

### 2. Accounting policies (continued)

#### 2.6 Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, inclusive of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

#### 2.7 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in the Statement of comprehensive income, except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have been enacted or substantively enacted by the reporting date in the countries where the company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the Statement of financial position date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

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

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

#### a) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, factors including current trading experience, historical experience and the ageing profile of debtors are considered.

## Notes to the financial statements

For the financial year ended 31 December 2025

### 4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2024 - €NIL).

### 5. Fixed assets

Any assets held by the Company are held in a nominee or trustee capacity only and the Company derives no benefit from such assets.

### 6. Debtors: Amounts falling due within one year

	2025 €	2024 €
Other debtors	2,894	8,453
	<u>2,894</u>	<u>8,453</u>

### 7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Corporation tax	-	5,559
Accruals	2,893	2,893
	<u>2,893</u>	<u>8,452</u>

### 8. Share capital

	2025 €	2024 €
<b>Authorised</b>		
1,000,000 (2024 - 1,000,000) Ordinary shares of €1.00 each	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid</b>		
1 (2024 - 1) Ordinary share of €1.00	1	1
	<u>1</u>	<u>1</u>

### 9. Reserves

#### Profit and loss account

This includes all current and prior period retained profits and losses.

## Notes to the financial statements

For the financial year ended 31 December 2025

### **10. Related party transactions**

The Company has availed of the exemption under FRS 102 which does not require disclosure of transactions entered into between two or more members of a group, provided that any subsidiary undertaking which is a party to the transaction is wholly owned by a member of that group. There were no other transactions with related parties undertaken such as are required to be disclosed under Financial Reporting Standard 102.

### **11. Post balance sheet events**

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

### **12. Controlling party**

The ultimate controlling party is deemed to be David Phelan by virtue of his shareholding.

### **13. Approval of financial statements**

The board of directors approved these financial statements for issue on 9 February 2026.