

Abridged Financial Statements

Treacy Development Funding Company Limited

For the financial year ended 30 April 2025

Treacy Development Funding Company Limited

Company Information

Directors	Thomas E. Treacy Sean Treacy Tony Long
Company secretary	Sean Treacy
Registered number	488020
Registered office	13- 18 City Quay Dublin 2
Accountants	Grant Thornton Business Advisory Services Limited Chartered Accountants 13 - 18 City Quay Dublin 2
Solicitors	Morrin Legal Trident House Dublin Road Naas Co. Kildare

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Independent Accountant's Report to the directors of the unaudited financial statements of Treacy Development Funding Company Limited for the financial year ended 30 April 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Treacy Development Funding Company Limited for the financial year ended 30 April 2025, which comprise the Statement of income and retained earnings, the Statement of financial position 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 Treacy Development Funding Company 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 Treacy Development Funding Company 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 Treacy Development Funding Company 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 30 April 2025 and you have acknowledged on the Statement of financial position as at 30 April 2025 your duty to ensure that Treacy Development Funding Company 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 Treacy Development Funding Company Limited is exempt from the statutory audit requirement for the financial year ended 30 April 2025.

We have not been instructed to carry out an audit or review the financial statements of Treacy Development Funding Company 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 Business Advisory Services Limited

Chartered Accountants
13 - 18 City Quay
Dublin 2

Date: 24 October 2025

Abridged statement of financial position

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	5	5
		<u>5</u>	<u>5</u>
Current assets			
Debtors: amounts falling due within one year	6	100	100
Current liabilities			
Creditors: amounts falling due within one year	7	(4)	(4)
		<u>96</u>	<u>96</u>
Net current assets			
		<u>101</u>	<u>101</u>
Net assets			
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account	8	1	1
Shareholders' funds			
		<u>101</u>	<u>101</u>

We, as directors of Treacy Development Funding Company Limited, state that:

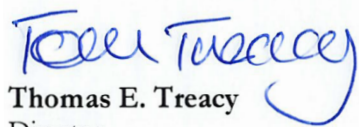
- these financial statements have been prepared in accordance with the small companies regime.
- the Company is availing itself of the exemption provided for by Chapter 16 of Part 6 of the Companies Act 2014.
- the Company is availing itself of the exemption on the grounds that the conditions specified in section 365(2) are satisfied.
- 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.
- We hereby certify that we have relied on the specific exemption contained in section 365 Companies Act 2014 on the grounds that the Company is entitled to the benefits of that exemption as a dormant Company.
- 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 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.

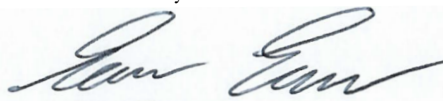
Abridged statement of financial position (continued)

As at 30 April 2025

The financial statements were approved and authorised for issue by the board:



Thomas E. Treacy
Director



Sean Treacy
Director

Date: 24 October 2025

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

Notes to the abridged financial statements

For the financial year ended 30 April 2025

1. General information

Treacy Development Funding Company Limited is a company limited by shares which is incorporated in the Republic of Ireland under the number 488020 with a registered office at 13-18 City Quay, Dublin 2.

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 Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

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 financial statements are presented in Euro (€).

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

The following principal accounting policies have been applied:

2.2 Impairment of fixed assets and goodwill

Assets that are subject to depreciation or amortisation are assessed at each reporting date to determine whether there is an indication that the assets are impaired. Where there is any indication that an asset may be impaired, the carrying value of the asset (or cash-generating unit to which the asset has been allocated) is tested for impairment. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's (or CGU's) fair value less costs to sell and value in use. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (CGU's). Non-financial assets that have been previously impaired are reviewed at each reporting date to assess whether there is any indication that the impairment losses recognised in prior periods may no longer exist or may have decreased.

2.3 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each reporting date. Gains and losses on remeasurement are recognised in profit or loss for the period.

Notes to the abridged financial statements

For the financial year ended 30 April 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 the effective interest method, less any impairment.

2.5 Financial instruments

The Company only enters into basic financial instrument 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 ordinary 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 debtors and creditors, 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 in case of an out-right short-term loan that is not at market rate, the financial asset or liability is measured, initially at the present value of future cash flows discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost, unless it qualifies as a loan from a director in the case of a small company, or a public benefit entity concessionary loan.

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 in the Statement of comprehensive income.

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 discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

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 of the recoverable amount, which is an approximation of the amount that the Company would receive for the asset if it were to be sold at the reporting date.

Financial assets and liabilities are offset and the net amount reported in the Statement of financial position 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.

2.6 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.

Notes to the abridged financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.7 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting 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 future tax deductions available for them and the differences between the fair values of liabilities 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. Judgments in applying accounting policies and key sources of estimation uncertainty

Preparation of the financial statements requires management to make significant judgments and estimates. The items in the financial statements where these judgments and estimates have been made include:

Impairment of investments in subsidiaries

Investments in Group shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Income statement for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

4. Employees

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

Notes to the abridged financial statements

For the financial year ended 30 April 2025

5. Fixed asset investments

	Investments in subsidiary companies €
Cost or valuation	
At 1 May 2024	5
At 30 April 2025	<u>5</u>
Net book value	
At 30 April 2025	<u>5</u>
At 30 April 2024	<u>5</u>

6. Debtors: Amounts falling due within one year

	2025 €	2024 €
Other debtors	<u>100</u>	<u>100</u>

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Other creditors	<u>4</u>	<u>4</u>

Amounts owed to other creditors are interest free and payable on demand.

8. Reserves

Profit and loss account

Includes all current and prior period retained profits and losses.

Notes to the abridged financial statements

For the financial year ended 30 April 2025

9. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	1	1
Profit and loss account carried forward at the end of the financial year	1	1

10. Related party transactions

The Company is related to its ultimate parent Treacy Development Funding Company Limited and its fellow subsidiaries (the 'Group').

The Company has availed of the exemption under FRS102 which does not require disclosure of transactions between two or more members of a group, provided that any subsidiary undertaking which is party to the transaction is wholly owned by a member of that group.

Included within other creditors disclosed in Note 7 is €4 (2023: €4) owed to Mrs Anne Treacy (R.I.P), a shareholder of the Company.

11. Post balance sheet events

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

12. Controlling party

The Company was under the control of the directors throughout the current and previous financial year.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 24 October 2025.