

**PARKROSS INVESTMENTS LIMITED**

**Unaudited Abridged Financial Statements  
For The Financial Year Ended 31 March 2025**

**Registered Number : 133124**

<b><i>Table Of Contents</i></b>	<b><i>Page</i></b>
<b>Directors and Other Information</b>	<b>2</b>
<b>Directors Responsibilities Statement</b>	<b>3</b>
<b>Balance Sheet</b>	<b>4</b>
<b>Reconciliation of Shareholders Funds</b>	<b>5</b>
<b>Notes to the Abridged Financial Statements</b>	<b>6 to 12</b>

## **PARKROSS INVESTMENTS LIMITED**

### **Directors and Other Information**

<b>Directors:</b>	Peter Browne Neil Browne
<b>Secretary:</b>	Peter Browne
<b>Company Number:</b>	133124
<b>Registered Office and Business Address:</b>	Tralee Road Castleisland Co. Kerry
<b>Accountants:</b>	SG Business Solutions Chartered Accountants Knocknagoshel Co. Kerry
<b>Bankers:</b>	Bank of Ireland Tralee Co. Kerry  Allied Irish Banks, plc. Castleisland Co. Kerry
<b>Solicitors:</b>	Kelliher Cogan Kealgorm House Limerick Road Castleisland Co. Kerry

## **PARKROSS INVESTMENTS LIMITED**

### **Director's Responsibilities Statement**

The directors are responsible for preparing the annual report and the statutory financial statements in accordance with applicable law and regulations.

Irish company law requires the directors to prepare the financial statements for each financial year giving a true and fair view of the state of affairs of the Company. Under the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the Republic of Ireland' and Irish law.

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, of the profit or loss of the Company for that 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 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 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 and enable them to ensure that the statutory 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.

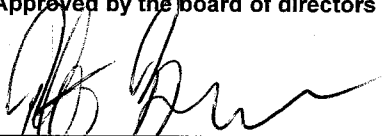
### **Directors' declaration on unaudited financial statements**

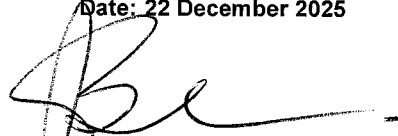
In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and notes:

- The directors approve these statutory 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 SG Business Solutions, Chartered Accountants, the company's accounting records and provided all the information 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 year ended 31st March 2025.

Approved by the board of directors and signed on its behalf by:

Date: 22 December 2025

  
\_\_\_\_\_  
Peter Browne  
Director

  
\_\_\_\_\_  
Neil Browne  
Director

**PARKROSS INVESTMENTS LIMITED**

**Balance Sheet as at 31 March 2025**

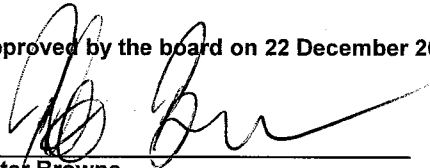
	Notes	€	2025 €	€	2024 €
<b>Fixed Assets</b>					
Tangible Fixed Assets	7		16,621		12,971
Investment Property	8		<u>1,050,000</u>		<u>1,050,000</u>
			<b>1,066,621</b>		<b>1,062,971</b>
<b>Current Assets</b>					
Debtors	9	4,408		10,311	
Cash at Bank and in Hand		<u>32,618</u>		<u>24,234</u>	
		<b>37,026</b>		<b>34,545</b>	
<b>Creditors (Amounts falling due within one year)</b>	10	<u>(126,144)</u>		<u>(125,889)</u>	
<b>Net Current Assets (Liabilities)</b>			<u>(89,118)</u>		<u>(91,344)</u>
<b>Total Assets less Current Liabilities</b>			<b>977,503</b>		<b>971,627</b>
<b>Creditors (Amounts falling due greater than one year)</b>	11		<u>(294,310)</u>		<u>(322,877)</u>
<b>Total Net Assets / (Liabilities)</b>			<u><b>683,193</b></u>		<u><b>648,750</b></u>
<b>Capital and Reserves</b>					
Called Up Share Capital			127		127
Revaluation Reserve			<b>486,584</b>		486,584
Profit and Loss Account	15		<u><b>196,482</b></u>		<u>162,039</u>
<b>Shareholders Funds</b>			<u><b>683,193</b></u>		<u><b>648,750</b></u>

These financial statements have been prepared in accordance with the Small Companies Regime.

We, as directors of Parkross Investments Limited, state that:

- (a) the company is availing itself of the audit exemption - 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 section 358 is complied with;
- (c) no notice under subsection (1) of section 334 has, in accordance with subsection (2) of that section, been served on the company; and
- (d) the directors acknowledge the obligations of the company 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 that financial year, and otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- (e) the directors have relied on the exemption contained in section 352 of the Companies Act 2014 on the grounds that the company is a small company and qualifies for the small companies regime and is entitled to the benefit of that exemption. These abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

Approved by the board on 22 December 2025 and signed on its behalf by:

  
Peter Browne  
Director

  
Neil Browne  
Director

## **PARKROSS INVESTMENTS LIMITED**

### **Reconciliation of Shareholders' Funds as at 31 March 2025**

	<b>Called up share capital</b>	<b>Retained earnings</b>	<b>Revaluation reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>	<b>€</b>
<b>At 1 April 2023</b>	127	118,482	---	118,609
Profit for the financial year	---	43,557	486,584	530,141
<b>At 31 March 2024</b>	127	162,039	486,584	648,750
Profit for the financial year	---	34,443	---	34,443
<b>At 31 March 2025</b>	<b>127</b>	<b>196,482</b>	<b>486,584</b>	<b>683,193</b>

# **PARKROSS INVESTMENTS LIMITED**

## **Notes To The Financial Statements For The Year Ended 31 March 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 Parkross Investments Limited for the financial year ended 31st March 2025.

Parkross Investments Limited is a private company limited by shares incorporated and registered in the Republic of Ireland (Company Number 133124). The registered office is Tralee Road, Castleisland, Co. Kerry, which is also the principal place of business.

The nature of the company's operations and its principal activities are set out in the Director's Report.

#### ***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' (FRS 102), applying section 1A of that Standard.

#### ***Currency***

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

### **2 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.

#### **a) 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 that are measured at revalued amounts or fair values as explained in the accounting policies below.

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' issued by the Financial Reporting Council.

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 "Small Companies Regime" in accordance with Section 280C of the Act and Section 1A of FRS 102.

#### **b) Turnover**

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the Company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

##### **Sale of goods**

Turnover from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **Rendering of services**

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

## **PARKROSS INVESTMENTS LIMITED**

### **Notes To The Financial Statements For The Year Ended 31 March 2025**

#### **c) Tangible Fixed Assets**

##### ***(i) Cost***

Property, plant and equipment are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost of freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and 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 income or expenditure. 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 income or expenditure.

##### ***(ii) 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 machinery	5%	Straight Line
Furniture, Fixtures & Fittings	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.

##### ***(iii) Impairment***

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value, the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets is the higher of fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cashflows expected to be derived from those assets. This is determined by reference to the present value of the future cashflows of the company which is considered by the directors to be a single cash generating unit.

#### **d) Investment Property**

The company owns two buildings that are held to earn long term rental income and for capital appreciation. Investment properties are initially recognised at cost. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the profit and loss account.

## **PARKROSS INVESTMENTS LIMITED**

### **Notes To The Financial Statements For The Year Ended 31 March 2025**

#### **e) Debtors**

Debtors are measured at transaction price, less any impairment. A provision for impairment for debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of debtors. The amount of the provision is the difference between the assets carrying amount and the present value of estimated future cashflows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss account.

#### **f) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within creditors amounts falling due less than one year on the balance sheet.

#### **g) Creditors**

Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **h) Taxation and Deferred Taxation**

The company is managed and controlled in the Republic of Ireland and, consequently, is tax resident in Ireland. Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

##### ***(i) Current Tax***

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

##### ***(ii) Deferred Tax***

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

#### **i) Share Capital**

Ordinary shares are classified as equity.

## **PARKROSS INVESTMENTS LIMITED**

### **Notes To The Financial Statements For The Year Ended 31 March 2025**

#### **3 Critical Accounting Judgements and Estimates**

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

##### ***(i) Going Concern***

The directors consider it appropriate to prepare the financial statements on a going concern basis.

##### ***(ii) Establishing lives for depreciation purposes of Tangible Fixed Assets***

Long-lived assets, consisting primarily of property, plant and equipment, comprise a significant portion of the total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and estimates of residual values. The committee of management regularly review these asset lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have a significant impact on depreciation and amortisation charges for the period. Detail of useful lives is included in the accounting policies.

##### ***(iii) Providing for Doubtful Debts***

The company makes an estimate of the recoverable value of trade and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes will not be collected. The level of provision required is reviewed on an on-going basis.

#### **4 Operating Profit / (Loss)**

Operating profit/(loss) is stated after charging:

	<b>2025</b> €	<b>2024</b> €
Depreciation of Tangible Assets	<u>2,085</u>	<u>1,368</u>
	<u>2,085</u>	<u>1,368</u>

#### **5 Interest payable and similar expenses**

	<b>2025</b> €	<b>2024</b> €
Interest payable	<u>15,205</u>	<u>15,499</u>
	<u>15,205</u>	<u>15,499</u>

#### **6 Employee Numbers**

The average monthly number of persons employed by the company (including executive directors) during the financial year was 2 (2024: 2).

## PARKROSS INVESTMENTS LIMITED

### Notes To The Financial Statements For The Year Ended 31 March 2025

#### 7 Tangible Fixed Assets

	Plant & Machinery €	Fixtures, Fittings & Equipment €	Total €
<b>Cost</b>			
At 31 March 2024	23,173	20,996	44,169
Additions	0	5,735	5,735
Disposals	0	0	0
	<hr/>	<hr/>	<hr/>
At 31 March 2025	23,173	26,731	49,904
<b>Depreciation</b>			
At 31 March 2024	13,619	17,579	31,198
Charge for the year	683	1,402	2,085
Depreciation on disposals	0	0	0
	<hr/>	<hr/>	<hr/>
At 31 March 2025	14,302	18,981	33,283
<b>Net Book Values</b>			
<b>At 31 March 2025</b>	<b>8,871</b>	<b>7,750</b>	<b>16,621</b>
At 31 March 2024	<hr/>	<hr/>	<hr/>
	9,554	3,417	12,971

#### 8 Investment Properties

	2025 €	2024 €
<b>At fair value</b>		
At 31 March 2024	1,050,000	563,416
Additions	0	0
Disposals	0	0
Gains/(losses) from fair value adjustments	0	486,584
	<hr/>	<hr/>
At 31 March 2025	1,050,000	1,050,000

#### 9 Debtors

	2025 €	2024 €
<i>Amounts falling due within one year:</i>		
Trade Debtors	643	6,666
Prepayments	3,765	3,645
Other Debtors including Tax and Social Welfare	0	0
	<hr/>	<hr/>
	4,408	10,311

## PARKROSS INVESTMENTS LIMITED

### Notes To The Financial Statements For The Year Ended 31 March 2025

#### 10 Creditors (Amounts falling due within one year)

	2025 €	2024 €
Amounts owed to credit institutions	66,299	62,060
Payments received on account	3,851	3,851
Trade Creditors	169	2,283
Taxation	10,486	11,800
Directors' current accounts (Note 11)	44,987	45,208
Accruals	352	687
	<hr/> <b>126,144</b> <hr/>	<hr/> <b>125,889</b> <hr/>

#### 11 Creditors (Amounts falling due after more than one year)

	2025 €	2024 €
Bank Loans	294,310	322,877
	<hr/> <b>294,310</b> <hr/>	<hr/> <b>322,877</b> <hr/>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 9)	66,299	62,060
Repayable between one and two years	66,299	62,060
Repayable between two and five years	198,897	186,180
Repayable in five years or more	29,114	74,637
	<hr/> <b>360,609</b> <hr/>	<hr/> <b>384,937</b> <hr/>

#### **Security given in respect of creditors**

Security for the bank loans is given by way of the following:

First legal charge over 1.5 acre site and buildings at Tralee Road, Castleisland, Co. Kerry  
 First legal charge over property at 27 Main Street, Castleisland, Co. Kerry

#### 12 Directors' remuneration and transactions

##### 12a. Director' remuneration

	2025 €	2024 €
Staff costs include the following in respect of the directors:		
Emoluments in respect of qualifying services	13,808	13,403
	<hr/> <b>13,808</b> <hr/>	<hr/> <b>13,403</b> <hr/>

The following amounts are repayable to the directors:

	2025 €	2024 €
Peter Browne	44,987	43,708
Neil Browne	0	1,500
	<hr/> <b>44,987</b> <hr/>	<hr/> <b>45,208</b> <hr/>

## **PARKROSS INVESTMENTS LIMITED**

### **Notes To The Financial Statements For The Year Ended 31 March 2025**

#### **13 Related Party Transactions and Controlling Party**

***Ultimate controlling party***

Peter Browne is considered by the directors to be the company's ultimate controlling party as he holds 100% (2024: 100%) of the ordinary share capital of the company

***Other related party transactions***

During the current and prior financial year, the company rented one of its properties at 27 Main Street, Castleisland, Co. Kerry to Mr Peter Browne, director and 100% shareholder of Parkross Investments Ltd. Rent charged amounted to €9,553 (2024:€5,975 )

The balance owed to the company in respect of rents at 31 March 2025 was €0 (2024:€0 )

#### **14 Post Balance Sheet Events**

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

#### **15 Appropriation of Profit and Loss Account**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Profit/(Loss) brought forward at the beginning of the financial year	<b>162,039</b>	118,482
Profit/(Loss) for the year	<b><u>34,443</u></b>	<u>43,557</u>
<b>Profit/(Loss) carried forward at the end of the financial year</b>	<b><u><u>196,482</u></u></b>	<u><u>162,039</u></u>

#### **16 Approval of Financial Statements**

The directors approved the financial statements and authorised them for issue on 22 December 2025.