

Company Registration No. 550869 (Republic of Ireland)

**NEW LAWN PROPERTIES LTD
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2025**

NEW LAWN PROPERTIES LTD

COMPANY INFORMATION

| | |
|--------------------------|--|
| Directors | Michael H Nolan Christine M Mc Elhinney Kate E Nolan Thomas M Nolan |
| Secretary | Christine M Mc Elhinney |
| Company number | 550869 |
| Registered office | Dodder Ground, Milltown Bridge Road, Clonskeagh, Dublin 14 D14 EW64 |
| Accountants | Browne Murphy & Hughes Chartered & Certified Accountants & Registered Auditors, 28 Upper Fitzwilliam Street, Dublin 2. |
| Business address | 41 Fitzwilliam Place Dublin 2 D02 XY54 |
| Bankers | A.I.B. Bank, 7/12 Dame Street, Dublin 2. |
| Solicitors | Reddy Charlton Solicitors 12 Fitzwilliam Place Dublin 2. |

NEW LAWN PROPERTIES LTD

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NEW LAWN PROPERTIES LTD

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

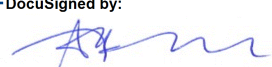
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) 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 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 for the company financial statements and then apply them consistently;
- make judgements and 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.

On behalf of the board

DocuSigned by:

2E75957CA5094A0.....

Michael H Nolan
Director

Date: 12/11/2025

Signed by:

165DCEE7A3C44D0.....

Christine M Mc Elhinney
Director

NEW LAWN PROPERTIES LTD**STATEMENT OF FINANCIAL POSITION****AS AT 30 APRIL 2025**

| | Notes | 2025 € | € | 2024 € | € |
|--|-------|-----------|-------------|-----------|-------------|
| Fixed assets | | | | | |
| Investment properties | 6 | 2,452,768 | | 2,398,768 | |
| Current assets | | | | | |
| Debtors | 8 | 12,888 | | 3,979 | |
| Cash at bank and in hand | | 6,659 | | 26,042 | |
| | | 19,547 | | 30,021 | |
| Creditors: amounts falling due within one year | 9 | (21,614) | | (13,534) | |
| Net current (liabilities)/assets | | | (2,067) | | 16,487 |
| Total assets less current liabilities | | 2,450,701 | | 2,415,255 | |
| Creditors: amounts falling due after more than one year | | | (2,048,121) | | (2,103,369) |
| Provisions for liabilities | | | (37,575) | | (19,755) |
| Net assets | | 365,005 | | 292,131 | |
| Capital and reserves | | | | | |
| Called up share capital presented as equity | 12 | | 3 | | 3 |
| Profit and loss reserves | 13 | 365,002 | | 292,128 | |
| Total equity | | 365,005 | | 292,131 | |

NEW LAWN PROPERTIES LTD

STATEMENT OF FINANCIAL POSITION (CONTINUED)

AS AT 30 APRIL 2025

We, as directors of New Lawn Properties Ltd, state that:

(a) The company is availing itself of the exemption from audit 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 359 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

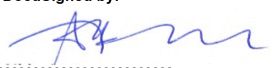
(i) to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year; and

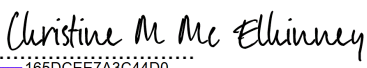
(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 12/11/2025 and are signed on its behalf by:

DocuSigned by:

.....2E75957CA5094A8.....
Michael H Nolan
Director

Signed by:

.....165DCEE7A3C44D0.....
Christine M Mc Elhinney
Director

NEW LAWN PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

Company information

New Lawn Properties Ltd is a limited company domiciled and incorporated in Republic of Ireland. The registered office is Dodder Ground, Milltown Bridge Road, Clonskeagh, Dublin 14, D14 EW64.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Rental Income received or receivable from operating leases is recognised in the profit and loss account on a straight line basis over the lease term.

1.4 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.5 Cash and cash equivalents

Cash at bank and in hand are basic financial assets and include cash in hand and in bank. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including loans from fellow group companies that are classified as debt, are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

1.7 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

NEW LAWN PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the income statement because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the income statement, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1.8 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods. The following estimates have been included in these financial statements:

a) Fair value of investment properties.

The directors note that there may be a degree of estimation regarding the fair value of investment properties at the year end as a result of the current property market in Ireland. They have arrived at the fair value taking account of market prices achieved for similar properties in similar areas.

3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

| | 2025 Number | 2024 Number |
|-----------|----------------|----------------|
| Directors | 1 | 1 |

NEW LAWN PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

| | | | |
|----------|--|-------------|-------------|
| 4 | Directors' remuneration | 2025 | 2024 |
| | | € | € |
| | Remuneration of key management personnel | 7,000 | 6,000 |
| | | ===== | ===== |

| | | | |
|----------|---|-------------|-------------|
| 5 | Taxation | 2025 | 2024 |
| | | € | € |
| | Current tax | | |
| | Corporation tax on profits for the current period | 20,990 | 21,097 |
| | | ===== | ===== |
| | Deferred tax | | |
| | Origination and reversal of timing differences | 17,820 | - |
| | | ===== | ===== |
| | Total tax charge | 38,810 | 21,097 |
| | | ===== | ===== |

The actual charge for the year can be reconciled to the expected charge for the year based on the profit or loss and the standard rate of tax as follows:

| | | |
|--|-------------|-------------|
| | 2025 | 2024 |
| | € | € |
| Profit before taxation | 111,684 | 35,285 |
| | ===== | ===== |
| Expected tax charge based on the standard rate of corporation tax of 25.00% (2024: 25.00%) | 27,921 | 8,821 |
| Tax effect of expenses that are not deductible in determining taxable profit | 619 | 1,095 |
| Gains not taxable | (13,500) | - |
| Close company surcharge | 5,950 | 11,181 |
| Deferred tax charge | 17,820 | - |
| | ===== | ===== |
| Taxation charge for the year | 38,810 | 21,097 |
| | ===== | ===== |

| | | | |
|----------|---|-------------|-------------|
| 6 | Investment property | 2025 | 2024 |
| | | € | € |
| | Cost | | |
| | At 1 May 2024 | 2,398,768 | 2,398,768 |
| | Net gain through fair value adjustments | 54,000 | - |
| | | ===== | ===== |
| | At 30 April 2025 | 2,452,768 | 2,398,768 |
| | | ===== | ===== |

NEW LAWN PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

6 Investment property (Continued)

Investment properties comprise two houses located in Ranelagh, Dublin 6 and Co. Waterford as well as an apartment located in Milltown, Dublin 6. The fair value of the investment properties has been arrived at based on directors estimates which take into account prices obtained for similar properties in similar areas as well as the current condition of the properties.

7 Financial instruments

| | 2025 | 2024 |
|---|-------------------|-------------------|
| | € | € |
| Carrying amount of financial assets | | |
| Debt instruments measured at amortised cost | 17,765 | 30,021 |
| | <u> </u> | <u> </u> |
| Carrying amount of financial liabilities | | |
| Measured at amortised cost | 2,053,373 | 2,109,103 |
| | <u> </u> | <u> </u> |

8 Debtors

| | 2025 | 2024 |
|---|-------------------|-------------------|
| | € | € |
| Amounts falling due within one year: | | |
| Trade debtors | 11,106 | 3,979 |
| Prepayments | 1,782 | - |
| | <u> </u> | <u> </u> |
| | 12,888 | 3,979 |
| | <u> </u> | <u> </u> |

9 Creditors: amounts falling due within one year

| | Notes | 2025 | 2024 |
|--------------------------|-------|-------------------|-------------------|
| | | € | € |
| Corporation tax | | (5,201) | (26,191) |
| PAYE and social security | | 913 | 520 |
| Deferred income | 10 | 4,867 | 4,867 |
| Other creditors | | 5,252 | 5,734 |
| Accruals | | 15,783 | 28,604 |
| | | <u> </u> | <u> </u> |
| | | 21,614 | 13,534 |
| | | <u> </u> | <u> </u> |

10 Deferred income

| | 2025 | 2024 |
|-----------------------|-------------------|-------------------|
| | € | € |
| Other deferred income | 4,867 | 4,867 |
| | <u> </u> | <u> </u> |

NEW LAWN PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

11 Deferred taxation

Deferred tax assets and liabilities are offset where the company has a legally enforceable right to do so. The following is the analysis of the deferred tax balances (after offset) for financial reporting purposes:

| | Liabilities 2025 € | Liabilities 2024 € |
|-------------------------------|-----------------------------------|-----------------------------------|
| Balances: | | |
| Investment property | 37,575 | 19,755 |
| | <u>37,575</u> | <u>19,755</u> |
| | | 2025 € |
| Movements in the year: | | |
| Liability at 1 May 2024 | | 19,755 |
| Charge to profit or loss | | 17,820 |
| | | <u>37,575</u> |
| Liability at 30 April 2025 | | <u>37,575</u> |

12 Share capital

| | 2025 € | 2024 € |
|--|-------------------|-------------------|
| Ordinary share capital | | |
| Authorised equity | | |
| 999,999 "A" Ordinary Shares of €1 each | 999,999 | 999,999 |
| 1 "B" Ordinary Shares of €1 each | 1 | 1 |
| | <u>1,000,000</u> | <u>1,000,000</u> |
| Issued and fully paid equity | | |
| 2 "A" Ordinary Shares of €1 each | 2 | 2 |
| 1 "B" Ordinary Shares of €1 each | 1 | 1 |
| | <u>3</u> | <u>3</u> |

13 Profit and loss reserves

| | 2025 € | 2024 € |
|------------------------------|-------------------|-------------------|
| At the beginning of the year | 292,128 | 277,940 |
| Profit for the year | 72,874 | 14,188 |
| At the end of the year | <u>365,002</u> | <u>292,128</u> |

NEW LAWN PROPERTIES LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

14 Related party transactions

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

| | 2025 | 2024 |
|------------------------|--------------|--------------|
| | € | € |
| Aggregate compensation | 7,000 | 6,000 |
| | <u>7,000</u> | <u>6,000</u> |

The above relates to the remuneration of one company director.

15 Other related party transactions

At 1st May 2024 New Lawn Properties Ltd owed a balance of €1,216,870 to a related party. During the year the company repaid €35,248 of this balance to the related party. At 30th April 2025 the balance owed to this related party was €1,181,622. The parties are related by virtue of having common directors and shareholders.

At 1st May 2024 New Lawn Properties Ltd owed a balance of €886,499 to a related party. During the year the company repaid €20,000 of this balance to the related party. At 30th April 2025 The balance owed to this related party was €866,499. The parties are related by virtue of having common directors and shareholders.

16 Directors' and secretary's interests in shares

The directors' and secretary's interests in the shares of the company are as stated below:

| | "A" Ordinary Shares of €1 each | |
|-------------------------|---------------------------------------|----------------------|
| | 1 May 2024 | 30 April 2025 |
| Michael H Nolan | 1 | 1 |
| Christine M Mc Elhinney | 1 | 1 |
| Kate E Nolan | - | - |
| Thomas M Nolan | - | - |
| | | |
| | "B" Ordinary Shares of €1 each | |
| | 1 May 2024 | 30 April 2025 |
| Michael H Nolan | - | - |
| Christine M Mc Elhinney | - | - |
| Kate E Nolan | - | - |
| Thomas M Nolan | - | - |

17 Approval of financial statements

The directors approved the financial statements on 12/11/2025