

Company Number: 699925

BLAKEHOUSE PROPERTIES LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

BLAKEHOUSE PROPERTIES LIMITED

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**BLAKEHOUSE PROPERTIES LIMITED
DIRECTOR AND OTHER INFORMATION**

Director	Karen O' Flaherty
Company Secretary	Terry Sweeney
Company Number	699925
Registered Office	Blake House Kirwans Lane Galway
Business Address	Blake House Kirwans Lane Galway
Accountants	Kieran Ryan & Co. Chartered Accountants and Statutory Audit Firm 20 Upper Mount Street Dublin 2
Bankers	Bank of Ireland 43 Eyre Square Galway Allied Irish Bank Lynch's Castle Galway
Solicitors	Kennedy Fitzgerald The Waterfront Bridge Street Galway

BLAKEHOUSE PROPERTIES LIMITED
DIRECTOR'S RESPONSIBILITIES STATEMENT
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is 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 the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements 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 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 director is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is 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.

Signed on behalf of the board

Karen O' Flaherty
Director

Date: 22nd January 2026

BLAKEHOUSE PROPERTIES LIMITED

**ACCOUNTANTS REPORT
TO THE DIRECTOR ON THE COMPILATION OF THE UNAUDITED ABRIDGED FINANCIAL
STATEMENTS OF BLAKEHOUSE PROPERTIES LIMITED
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 28 February 2025 as set out on pages 6 to 13 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the director of Blakehouse Properties Limited, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Director that we have done so, and state those matters that we have agreed to state to them 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 the Company and its director for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 28 February 2025 your duty to ensure that Blakehouse Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Blakehouse Properties Limited. You consider that Blakehouse Properties Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Blakehouse Properties Limited. For this reason, we have not verified the adequacy, 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 abridged financial statements.

Kieran Ryan & Co.

Chartered Accountants and Statutory Audit Firm
20 Upper Mount Street
Dublin 2

Date: 22nd January 2026

BLAKEHOUSE PROPERTIES LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	1,325,000	1,325,000
Current Assets			
Debtors	6	34,939	634
Cash and cash equivalents		102,748	23,979
		<u>137,687</u>	<u>24,613</u>
Creditors: amounts falling due within one year	7	(363,190)	(346,401)
Net Current Liabilities		<u>(225,503)</u>	<u>(321,788)</u>
Total Assets less Current Liabilities		1,099,497	1,003,212
Creditors:			
amounts falling due after more than one year	8	(681,203)	(600,438)
Provisions for liabilities	10	(104,156)	(104,156)
Net Assets		<u><u>314,138</u></u>	<u><u>298,618</u></u>
Capital and Reserves			
Called up share capital presented as equity		101	101
Retained earnings		314,037	298,517
Equity attributable to owners of the company		<u><u>314,138</u></u>	<u><u>298,618</u></u>

BLAKEHOUSE PROPERTIES LIMITED
BALANCE SHEET
AS AT 28 FEBRUARY 2025

The 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 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

I as director of Blakehouse Properties Limited, state that -

(a) the company is availing itself of 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 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) 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 the Companies Act 2014 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 and the small companies' regime.

Approved by the board on 22nd January 2026 and signed on its behalf by:

Karen O' Flaherty
Director

BLAKEHOUSE PROPERTIES LIMITED
STATEMENT OF CHANGES IN EQUITY
AS AT 28 FEBRUARY 2025

	Called up share capital €	Retained earnings €	Total €
At 1 March 2023	101	198,088	198,189
Profit for the financial year	-	100,429	100,429
At 29 February 2024	101	298,517	298,618
Profit for the financial year	-	15,520	15,520
At 28 February 2025	101	314,037	314,138

BLAKEHOUSE PROPERTIES LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

1. General Information

Blake House Properties Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 699925. The registered office of the company is Blake House, Kirwans Lane, Galway. The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant 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.

Statement of compliance

The financial statements of the company for the financial year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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 and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. 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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover comprises rent in relation to the Investment Property.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

BLAKEHOUSE PROPERTIES LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Balance Sheet date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Ordinary share capital

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

3. Other Gains and Losses	2025 €	2024 €
Fair value gains and losses are as follows:		
Investment property	-	75,000
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025 €	2024 €
Interest	46,248	64,538
	<u> </u>	<u> </u>

BLAKEHOUSE PROPERTIES LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

5. Tangible assets	Investment properties	Total
	€	€
Cost		
At 1 March 2024	1,325,000	1,325,000
	<u>1,325,000</u>	<u>1,325,000</u>
At 28 February 2025	1,325,000	1,325,000
	<u>1,325,000</u>	<u>1,325,000</u>
Depreciation		
At 1 March 2024	-	-
	<u>-</u>	<u>-</u>
At 28 February 2025	-	-
	<u>-</u>	<u>-</u>
Net book value		
At 28 February 2025	1,325,000	1,325,000
	<u>1,325,000</u>	<u>1,325,000</u>
At 29 February 2024	1,325,000	1,325,000
	<u>1,325,000</u>	<u>1,325,000</u>
6. Debtors	2025	2024
	€	€
Trade debtors	31,927	-
Taxation	3,012	-
Prepayments	-	634
	<u>34,939</u>	<u>634</u>
	<u>34,939</u>	<u>634</u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	32,420	6,253
Amounts owed to group undertakings	305,273	305,273
Taxation	-	6,863
Director's current account (Note 13)	6,149	6,149
Accruals	19,348	13,790
Deferred Income	-	8,073
	<u>363,190</u>	<u>346,401</u>
	<u>363,190</u>	<u>346,401</u>

BLAKEHOUSE PROPERTIES LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

8. Creditors		2025	2024
Amounts falling due after more than one year		€	€
Bank loan		681,203	600,438
		<u>681,203</u>	<u>600,438</u>
Loans			
Repayable in one year or less, or on demand		32,420	6,253
Repayable between one and two years		64,840	12,506
Repayable between two and five years		97,260	18,759
Repayable in five years or more		519,103	569,173
		<u>713,623</u>	<u>606,691</u>

9. Details of creditors**Security given in respect of creditors**

Bank of Ireland holds security over the investment property held by the company, through the issuing of long term loans

10. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	104,156	104,156	104,156
At financial year end	<u>104,156</u>	<u>104,156</u>	<u>104,156</u>

11. Income Statement

	2025	2024
	€	€
At 1 March 2024	298,517	198,088
Profit for the financial year	15,520	100,429
At 28 February 2025	<u>314,037</u>	<u>298,517</u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

13. Director's transactions

The following amounts are repayable to the director:

	2025	2024
	€	€
Karen O' Flaherty	6,149	6,149
	<u>6,149</u>	<u>6,149</u>

BLAKEHOUSE PROPERTIES LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2025

14. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

15. Parent company

The company regards Treknow Limited as its parent company.

16. Controlling interest

The ultimate controlling party is Karen O' Flaherty.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 22nd January 2026.