

COMPANY NUMBER 651035

FLESK LODGE DEVELOPMENTS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

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STATEMENT OF DIRECTORS' RESPONSIBILITIES FOR YEAR ENDED 31 MAY 2025

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Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to :

- \* select suitable accounting policies and then apply them consistently ;
- \* make judgements and estimates that are reasonable and prudent ;
- \* 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 keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Acts 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 as set out on pages 3-6:

The Directors approve these 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 to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 31st May 2025

**On Behalf of the Board**

**Aidan Forde**  
**Director**  
**20th August 2025**

**Gerard Teahan**  
**Director**  
**20th August 2025**

	Notes	<u>2025</u> €	<u>2024</u> €
<b>CURRENT ASSETS</b>			
Stocks and work in progress		2,038,151	1,659,651
Debtors	3	62,654	62,000
Cash at bank and in hand		986	81,343
		<u>2,101,791</u>	<u>1,802,994</u>
<b>CREDITORS</b>			
Amounts falling due within one year	4	2,107,761	1,805,215
<b>NET CURRENT ASSETS</b>		<u>(5,970)</u>	<u>(2,221)</u>
<b>CAPITAL AND RESERVES</b>			
Called up share capital	5	100	100
Profit and loss account	8	(6,070)	(2,321)
<b>TOTAL RESERVES</b>		<u>(5,970)</u>	<u>(2,221)</u>

The directors have relied upon the specified exemption contained in Section 352 of the Companies Act 2014 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.

The directors state that:

- (1) These financial statements have been prepared in accordance with the small companies regime.
- (2) The company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (3) The company is availing itself of the exemption on the grounds that Section 358 is complied with;
- (4) No notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company;
- (5) They acknowledge the company's financial obligations under the Companies Act 2014, to keep adequate accounting records and to 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 and loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to the financial statements so far as they are applicable to the company
- (6) The company has relied on the specified exemption contained in Section 352 Companies Act 2014; 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.

**On Behalf of the Board**

**Aidan Forde**  
Director  
20th August 2025

**Gerard Teahan**  
Director  
20th August 2025

**1. General Information**

Flesk Lodge Developments Ltd is a company limited by shares incorporated in the Republic of Ireland. The registered address of the company is Suite 104, 4/5 Burton Hall Road, Sandyford, Dublin 18 which is also its place of business. The principal activity of the company is property development.

**2. Accounting policies**

**2.01 Statement of compliance and basis of preparation**

The financial statements of the company for the year ended 31st May 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS102).

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The presentation currency is € Euro. 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" issued by the Financial Reporting Council.

**2.02 Cash Flow Statement**

The directors have availed of the exemption contained in FRS 102 and accordingly, no cash flow statement is presented.

**2.03 Stocks**

Stock is valued at the lower of cost and net realisable value. In the case of finished goods and work in progress cost is defined as the aggregate cost of raw material, direct labour and an attributable proportion of overheads.

Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing and selling.

**2.04 Taxation**

Current tax is recognised for the amount of corporation tax payable in respect of the taxable profit for the current or past reporting periods using the tax rates and laws that that have been enacted or substantively enacted by the reporting date.

**2.05 Income Recognition**

Income is recognised from the sale of goods when the significant risks and rewards of ownership of the goods has transferred to the buyer.

**2.06 Turnover**

The company's turnover represents the value, excluding value added tax, of goods and services supplied to customers during the year.

	2025	2024
	€	€
<b>3. Debtors amounts falling due after more than one year:</b>		
VAT	654	0
Other Debtors	62,000	62,000
	<u>62,654</u>	<u>62,000</u>
	2025	2024
	€	€
<b>4. Creditors amounts falling due within one year:</b>		
Trade Creditors & Accruals	62,546	60,000
Directors Loan Account	357,150	357,150
Amounts owed to group undertakings	1,688,065	1,388,065
	<u>2,107,761</u>	<u>1,805,215</u>
	2025	2024
	€	€
<b>5. Share Capital</b>		
<b>Authorised equity</b>		
1,000,000 Ordinary shares of €1 each	<u>1,000,000</u>	<u>1,000,000</u>
<b>Allotted, called up and fully paid equity</b>		
100 Ordinary shares of €1 each	<u>100</u>	<u>100</u>

**6. Directors Loans and Officers interests in the share capital**

The officer's interest in the share capital of the company at the beginning and end of the year were as follows:

	Ordinary Shares	
	2025	2024
Gerard Teahan	0	0
Aidan Forde	0	0
	<u>0</u>	<u>0</u>

The following balances are due to the directors at year-end and are repayable on demand

	2025	2024
	€	€
Gerard Teahan	282,150	282,150
Aidan Forde	75,000	75,000
	<u>357,150</u>	<u>357,150</u>

**7. Controlling Party**

Flesk Lodge Developments Ltd is a 75% subsidiary of Kacior Ltd. Aidan Forde has ultimate control of Kacior Ltd. At 31st May 2025, €1,688,065 was owed to Kacior Ltd. These funds were advanced as an intercompany loan and are repayable on demand.

**8. Statement of movement on Profit and Loss Reserves**

	2025	2024
	€	€
Opening Balance	(2,321)	(1,433)
Loss for the Year	(3,749)	(888)
Closing Balance	<u>(6,070)</u>	<u>(2,321)</u>

**9. Reconciliation of movements in shareholders' funds**

	2025	2024
	€	€
Opening shareholders funds	(2,221)	(1,333)
Loss for the Year	(3,749)	(888)
Closing shareholders funds	<u>(5,970)</u>	<u>(2,221)</u>

**10. Approval of financial statements**

The financial statements were approved by the Board on 20th August 2025 and signed on its behalf by the directors.