

McCleane Developments Limited
Abridged Unaudited Financial Statements
for the financial period ended 31 August 2025

McCleane Developments Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 8

McCleane Developments Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial period ended 31 August 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 period. 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", applying Section 1A of that Standard, 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 period end date and of the profit or loss of the company for the financial period 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 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 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.

Signed on behalf of the board

Stephen McCleane

Stephen McCleane
Director

Date: 24-03-2026

Roddy Van der Lee

Roddy Van der Lee
Director

Date: 24-03-2026

McCleane Developments Limited

STATEMENT OF FINANCIAL POSITION

as at 31 August 2025

	Notes	Aug 25 €	May 24 €
Current Assets			
Debtors	6	10,486	1
Cash and cash equivalents		1,390,426	2,543,629
		<u>1,400,912</u>	<u>2,543,630</u>
Creditors: amounts falling due within one year	7	(749,095)	(1,882,651)
Net Current Assets		651,817	660,979
Total Assets less Current Liabilities		651,817	660,979
Capital and Reserves			
Called up share capital presented as equity		1	1
Retained earnings		651,816	660,978
Equity attributable to owners of the company		651,817	660,979

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.

We as Directors of McCleane Developments 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 358 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) 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 assets, liabilities and financial position of the company at the end of its financial period and of its profit or loss for such a financial period 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 24-03-2026 and signed on its behalf by:

Stephen McCleane

Stephen McCleane
 Director

Roddy Van der Lee

Roddy Van der Lee
 Director

McCleane Developments Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 August 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	1	727,235	727,236
Loss for the financial year	-	(66,257)	(66,257)
At 31 May 2024	1	660,978	660,979
Loss for the financial period	-	(9,162)	(9,162)
At 31 August 2025	1	651,816	651,817

McCleane Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 August 2025

1. General Information

McCleane Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 544771. The registered office of the company is Strathy Lodge, Ballyman Road, Bray, Wicklow, Ireland which is also the principal place of business of the company. The principal activity of company is the building, construction and renovation of property within the jurisdiction. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial period ended 31 August 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 period, 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 a percentage of the projected value of sale of properties by the company, exclusive of discounts and value added tax.

Currency

(i) Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in US dollars, which is the company's functional and presentation currency and is denoted by the symbol "€".

(ii) Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

All foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the income statement within 'administrative expenses'.

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.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

McCleane Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial period ended 31 August 2025

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

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

Ordinary share capital

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

3. Period of financial statements

The financial statements are for the 15 month period ended 31 August 2025.

4. Interest payable and similar expenses

	Aug 25 €	May 24 €
Interest	-	50,000
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial period was 0, (May 24 - 0).

6. Debtors

	Aug 25 €	May 24 €
Other debtors	10,000	-
Directors' current accounts	1	1
Taxation	485	-
	<u> </u>	<u> </u>
	10,486	1
	<u> </u>	<u> </u>

7. Creditors Amounts falling due within one year

	Aug 25 €	May 24 €
Trade creditors	466	(77)
Amounts owed to related parties (Note 10)	744,025	1,876,337
Taxation	-	381
Other creditors	2,604	2,510
Accruals	2,000	3,500
	<u> </u>	<u> </u>
	749,095	1,882,651
	<u> </u>	<u> </u>

8. Income Statement

	Aug 25 €	May 24 €
At 1 June 2024	660,978	727,235
Loss for the financial period	(9,162)	(66,257)
	<u> </u>	<u> </u>
At 31 August 2025	651,816	660,978
	<u> </u>	<u> </u>

9. Capital commitments

The company had no material capital commitments at the financial period-ended 31 August 2025.

continued

McCleane Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
 for the financial period ended 31 August 2025

10. Related party transactions

	Aug 25 €	May 24 €
Finance amounts owed to related parties	<u>744,025</u>	<u>1,876,337</u>

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 24-03-2026.