



Company Number: 470843

**Dorneyswell Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

**Dorneyswell Limited**  
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**Dorneyswell Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Donal Keating Emma Keating
<b>Company Secretary</b>	Donal Keating
<b>Company Number</b>	470843 Ireland
<b>Business Address</b>	Clonmore House Dublin Road Cahir
<b>Accountants</b>	O’Gorman Brannigan Purtill & Co. Unlimited Co. Chartered Accountants Anglesea Street, Clonmel, Co. Tipperary E91 P2C8

# **Dorneyswell Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

### **"General responsibilities**

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", 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 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 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.

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

In relation to the financial statements which comprise the Balance Sheet and the related notes:

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 they have made available to O'Gorman Brannigan Purtill & Co. Unlimited Co., (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 May 2025."

### **Signed on behalf of the board**

**Donal Keating**  
Director

**12 February 2026**

**Emma Keating**  
Director

**12 February 2026**

**Dorneyswell Limited**  
**BALANCE SHEET**

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	2,372,842	2,372,842
Investment properties	7	6,450,000	9,000,000
<b>Fixed Assets</b>		<u>8,822,842</u>	<u>11,372,842</u>
<b>Current Assets</b>			
Debtors	8	1,277,028	1,233,873
Cash and cash equivalents		116,073	40,091
		<u>1,393,101</u>	<u>1,273,964</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(5,643,980)</u>	<u>(3,326,820)</u>
<b>Net Current Liabilities</b>		<u>(4,250,879)</u>	<u>(2,052,856)</u>
<b>Total Assets less Current Liabilities</b>		<u>4,571,963</u>	<u>9,319,986</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	(2,292,801)	(4,688,960)
<b>Provisions for liabilities</b>	11	<u>93,215</u>	<u>(759,547)</u>
<b>Net Assets</b>		<u>2,372,377</u>	<u>3,871,479</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings	12	2,372,277	3,871,379
<b>Shareholders' Funds</b>		<u>2,372,377</u>	<u>3,871,479</u>

# **Dorneyswell Limited**

## **BALANCE SHEET**

as at 31 May 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.

We as Directors of Dorneyswell 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) 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 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 12 February 2026 and signed on its behalf by:**

**Donal Keating**  
**Director**

**Emma Keating**  
**Director**

# Dorneyswell Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

Dorneyswell Limited is a company limited by shares incorporated in Ireland. , Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' 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 year ended 31 May 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

Income comprises of rents from a commercial property.

#### Tangible assets and depreciation

Land and buildings freehold	-	0%
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### 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, by professional external valuers. 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.

#### 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 Balance Sheet bank overdrafts are shown within Creditors.

**Dorneyswell Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 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.

**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.

**Related parties**

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

**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.

<b>3. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€

Fair value gains and losses are as follows:

Investment property	<u>(2,568,882)</u>	<u>-</u>
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<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€

Interest	<u>138,889</u>	<u>131,013</u>
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**5. Employees**

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

**Dorneyswell Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**6. Tangible assets**

	<b>Land and buildings freehold</b>
	<b>€</b>
<b>Cost or Valuation</b>	
At 1 June 2024	2,372,842
At 31 May 2025	2,372,842
<b>Depreciation</b>	
At 1 June 2024	-
At 31 May 2025	-
<b>Net book value</b>	
At 31 May 2025	<b>2,372,842</b>
At 31 May 2024	2,372,842

**7. Investment Properties**

	<b>Investment properties</b>
	<b>€</b>
<b>Fair value</b>	
At 1 June 2024	9,000,000
Additions	18,882
Revaluation	(2,568,882)
At 31 May 2025	<b>6,450,000</b>

The investment property of the company was valued on 4th March 2025 at €6,450,000.

<b>8. Debtors</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Amounts owed by group undertakings (Note 15)	1,241,137	1,198,873
Amounts owed by connected parties (Note 15)	35,000	35,000
Taxation	891	-
	<b>1,277,028</b>	1,233,873
	<b>2025</b>	<b>2024</b>
<b>9. Creditors</b>	<b>€</b>	<b>€</b>
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	210,738	146,721
Amounts owed to group undertakings (Note 15)	5,396,856	3,153,654
Taxation	-	259
Directors' current accounts (Note 14)	15,986	15,986
Accruals	20,400	10,200
	<b>5,643,980</b>	3,326,820

**Dorneyswell Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>2,292,801</b>	4,688,960
	<u><u>                    </u></u>	<u><u>                    </u></u>
<b>Loans</b>		
Repayable in one year or less, or on demand (Note 9)	<b>210,738</b>	146,721
Repayable between one and two years	<b>218,622</b>	146,721
Repayable between two and five years	<b>2,074,179</b>	4,542,239
	<u><u>                    </u></u>	<u><u>                    </u></u>
	<b>2,503,539</b>	4,835,681
	<u><u>                    </u></u>	<u><u>                    </u></u>

**11. Provisions for liabilities**

The amounts provided for deferred taxation are analysed below:

	<b>Other differences</b>	<b>Property revaluations</b>	<b>Total</b>
	<b>2025</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At financial year start	54,918	704,629	759,363
Charged to profit and loss	(852,762)	-	184
	<u>                    </u>	<u>                    </u>	<u>                    </u>
At financial year end	<b>(797,844)</b>	<b>704,629</b>	759,547
	<u><u>                    </u></u>	<u><u>                    </u></u>	<u><u>                    </u></u>

The provision relates to the timing differences at the year end in respect of which deferred tax has been recognised on the revaluation of the investment property.

**12. Income Statement**

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
At 1 June 2024	<b>3,871,379</b>	3,651,705
(Loss)/profit for the financial year	<b>(1,499,102)</b>	219,674
	<u>                    </u>	<u>                    </u>
At 31 May 2025	<b>2,372,277</b>	3,871,379
	<u><u>                    </u></u>	<u><u>                    </u></u>

**13. Capital commitments**

There was no material capital commitments at the year-end.

**14. Directors' transactions**

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Donal Keating	<b>15,986</b>	15,986
	<u>                    </u>	<u>                    </u>

The balance owed to director Donal Keating by the company at 31st May 2025 is €15,986 (€15,986 : 2024)

**Dorneywell Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**15. Related party transactions**

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance 2025 €</b>	Balance 2024 €
D.E.L Hotels Limited	<u><b>35,000</b></u>	<u>35,000</u>

Dorneywell Limited and D.E.L Limited have common directors.

Transactions and balances with group companies:

	<b>2025 €</b>	2024 €
<b>Clonmore Investments Limited</b>		
Clonmore Investments Limited and Dorneywell Limited have common directors.		
Amount (owed to) Clonmore Investments Limited	<u><b>(4,720,214)</b></u>	<u>(2,477,012)</u>
<b>Clonmore Quarries Limited</b>		
Clonmore Quarries Limited and Dorneywell Limited have common directors.		
Amount (owed to) Clonmore Quarries Limited	<u><b>(676,642)</b></u>	<u>(676,642)</u>
<b>Great Southern Estates Limited</b>		
Great Southern Estates Limited and Dorneywell Limited have common directors.		
Amount due from Great Southern Estates Limited	<u><b>1,241,137</b></u>	<u>1,198,873</u>

**16. Parent and ultimate parent company**

The company regards Clonmore Investments Limited as its parent company.

The company's ultimate parent undertaking is Donal Keating.

The address of Donal Keating is Ireland.

Donal Keating is regarded as both the controlling party and the ultimate controlling party.

**17. Post-Balance Sheet Events**

There were no significant events affecting the company after the year end.

**18. Changes in Equity**

The changes in equity during the year is the profit & property revaluation in the financial year.

**19. Reserves**

Included in the profit and loss reserve is an aggregate reduction of €382,036 to revalue the investment property to its fair value (2024: €2,135,239 uplift).

**Dorneyswell Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

**20. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 12 February 2026.