

**FINCHDEAN INVESTMENTS LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MAY 2025**

# FINCHDEAN INVESTMENTS LIMITED

## COMPANY INFORMATION

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<b>Directors</b>	Peter Kearns Una Salisbury
<b>Secretary</b>	Peter Kearns
<b>Company number</b>	325521
<b>Registered office</b>	11 Cornelscourt Cottages Cornelscourt Dublin 18
<b>Accountants</b>	Walter Kent Chartered Accountant 11 Cornelscourt Cottages Cornelscourt Dublin 18

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# FINCHDEAN INVESTMENTS LIMITED

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# **FINCHDEAN INVESTMENTS LIMITED**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

***FOR THE YEAR ENDED 31 MAY 2025***

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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, adopting Section 1A of that Standard. 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.

# FINCHDEAN INVESTMENTS LIMITED

## BALANCE SHEET

AS AT 31 MAY 2025

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		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Investment property	3		3,432,484		3,413,343
Financial assets	4		9,041		25,782
			<u>3,441,525</u>		<u>3,439,125</u>
<b>Current assets</b>					
Debtors	5	1,790,787		1,838,519	
Cash at bank and in hand		484,919		319,455	
		<u>2,275,706</u>		<u>2,157,974</u>	
<b>Creditors: amounts falling due within one year</b>	6	<u>(5,314,647)</u>		<u>(5,273,044)</u>	
<b>Net current liabilities</b>			<u>(3,038,941)</u>		<u>(3,115,070)</u>
<b>Total assets less current liabilities</b>			402,584		324,055
<b>Provisions for liabilities</b>	7		<u>(39,975)</u>		<u>(8,066)</u>
<b>Net assets</b>			<u>362,609</u>		<u>315,989</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Capital redemption reserve			1		1
Profit and loss reserves			362,508		315,888
<b>Total equity</b>			<u>362,609</u>		<u>315,989</u>

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# FINCHDEAN INVESTMENTS LIMITED

## BALANCE SHEET (CONTINUED)

**AS AT 31 MAY 2025**

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We, as directors of Finchdean Investments Limited, 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 Statement 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland', adopting Section 1A of that Standard.

The financial statements were approved by the board of directors and authorised for issue on 18 February 2026 and are signed on its behalf by:

Peter Kearns  
**Director**

Una Salisbury  
**Director**

# FINCHDEAN INVESTMENTS LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MAY 2025

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	Share capital	Capital redemption reserve	Profit and loss reserves	Total
Notes	€	€	€	€
<b>Balance at 1 June 2023</b>	100	1	212,031	212,132
<b>Year ended 31 May 2024:</b>				
Profit and total comprehensive income	-	-	103,857	103,857
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2024</b>	100	1	315,888	315,989
<b>Year ended 31 May 2025:</b>				
Profit and total comprehensive income	-	-	99,620	99,620
Dividends	-	-	(53,000)	(53,000)
	<hr/>	<hr/>	<hr/>	<hr/>
<b>Balance at 31 May 2025</b>	<u>100</u>	<u>1</u>	<u>362,508</u>	<u>362,609</u>

# FINCHDEAN INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 MAY 2025**

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### 1 Accounting policies

#### Company information

Finchdean Investments Limited is a limited company registered and incorporated in Ireland. The registered office is 11 Cornelscourt Cottages, Cornelscourt, Dublin 18 and the company is principally engaged in property investment.

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

The financial statements are prepared in euro, 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 investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates. Investment income is recognised when it is received.

#### 1.3 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is measured using the fair value model and stated at its fair value at the reporting end date. Changes in fair value are recognised in the profit and loss account.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

Other investments are initially measured at cost and subsequently carried at market value. The unrealised gain or loss is recorded in the profit and loss account.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# FINCHDEAN INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MAY 2025

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### 1 Accounting policies

(Continued)

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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 including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

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

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account 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.

# FINCHDEAN INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 1 Accounting policies (Continued)

#### 1.9 Rental income

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

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was 2 (2024 3).

### 3 Investment properties

	2025	2024
	€	€
<b>Fair value</b>		
At 1 June	3,413,343	3,413,343
Fair value adjustment of investment property	19,141	-
	<u>3,432,484</u>	<u>3,413,343</u>
At 31 May	<u>3,432,484</u>	<u>3,413,343</u>

The investment properties were valued by Browne Corrigan, Chartered Surveyors to open market value reflecting existing use on 11th November 2025, assuming a yield of 6.6%.

### 4 Financial assets

	2025	2024
	€	€
Other investments other than loans	9,041	25,782
	<u>9,041</u>	<u>25,782</u>

#### Movements in fixed asset investments

	Investments other than loans €
<b>Cost or valuation</b>	
At 1 June 2024	25,782
Valuation changes	(2,464)
Disposals	(14,277)
	<u>9,041</u>
At 31 May 2025	9,041
<b>Carrying amount</b>	
At 31 May 2025	<u>9,041</u>
At 31 May 2024	<u>25,782</u>

# FINCHDEAN INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

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<b>5 Debtors</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Amounts falling due within one year:</b>		
Trade debtors	22,677	20,310
Corporation tax recoverable	2,901	-
Amounts due from group undertakings	1,764,195	1,817,195
Prepayments	1,014	1,014
	<u>1,790,787</u>	<u>1,838,519</u>
<b>6 Creditors: amounts falling due within one year</b>	<b>2025</b>	<b>2024</b>
	€	€
Other borrowings	330,431	-
Trade creditors	38,938	-
Amounts owed to connected undertakings	4,346,588	4,346,588
Directors loans	555,558	885,989
Other creditors including tax and social insurance	28,768	9,352
Accruals	14,364	31,115
	<u>5,314,647</u>	<u>5,273,044</u>
<b>7 Provisions for liabilities</b>	<b>2025</b>	<b>2024</b>
	€	€
Deferred tax liabilities	<u>39,975</u>	<u>8,066</u>
<b>8 Events after the reporting date</b>		
There have been no events since the balance sheet date which require adjustment to, or disclosure in, the financial statements.		
<b>9 Related party transactions</b>		
<b>Transactions with related parties</b>		

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# FINCHDEAN INVESTMENTS LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MAY 2025

### 9 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	2025	2024
	€	€
<b>Amounts owed to related parties</b>		
Pinvig Limited (company has common directors)	3,522,460	3,496,588
Barrowford Unlimited (company has common directors)	850,000	850,000
Brigid Kearns	330,431	330,431
Peter Kearns	277,779	277,779
Una Salisbury	277,779	277,779
	<u>5,258,449</u>	<u>5,232,577</u>

The loans due to Brigid Kearns, Peter Kearns and Una Salisbury are interest free and repayable on demand.

The company has taken advantage of the exemption in FRS 102 (Section 33) "Related Party Disclosures" not to disclose related party transactions with group entities.

### 10 Parent company

The company's immediate controlling party is Gordon Properties Limited and is ultimately owned by Peter Kearns and Una Salisbury.

### 11 Approval of financial statements

The directors approved the financial statements on 18 February 2026.