

**Oletha Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Oletha Limited

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**Oletha Limited**  
**DIRECTORS AND OTHER INFORMATION**

**Directors**

Mrs Miriam Keane  
Mr David Smeed

**Company Secretary**

CCS Corporate Secretaries Limited CCS Corporate Secretaries Limited

**Company Number**

665240

**Registered Office and Business Address**

26/27 Upper Mount Street  
Dublin 2  
Co Dublin  
Ireland

**Accountants**

Francis Cummins & Co  
Chartered Accountants  
Unit B2, Swords Enterprise Park,  
Feltrim Road,  
Swords,  
Co Dublin

# **Oletha Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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 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.

**Signed on behalf of the board**

**Mrs Miriam Keane**  
**Director**

**23 March 2026**

# Oletha Limited

## BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	4	<u>9,355,000</u>	<u>-</u>
<b>Current Assets</b>			
Debtors	5	652	100
Cash and cash equivalents		<u>80,842</u>	<u>149</u>
		<u>81,494</u>	<u>249</u>
<b>Creditors: amounts falling due within one year</b>	6	<u>(47,810)</u>	<u>(6,977)</u>
<b>Net Current Assets/(Liabilities)</b>		<u>33,684</u>	<u>(6,728)</u>
<b>Total Assets less Current Liabilities</b>		<u>9,388,684</u>	<u>(6,728)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Other reserves	7	9,355,000	-
Retained earnings		<u>33,584</u>	<u>(6,828)</u>
<b>Equity attributable to owners of the company</b>		<u>9,388,684</u>	<u>(6,728)</u>

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 Oletha 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) 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 23 March 2026 and signed on its behalf by:**

**Mrs Miriam Keane**  
Director

**Oletha Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	Called up share capital €	Retained earnings €	Capital contribution reserve €	Total €
<b>At 1 July 2023</b>	-	(3,450)	-	(3,450)
Loss for the financial year	-	(3,378)	-	(3,378)
<b>At 30 June 2024</b>	100	(6,828)	-	(6,728)
Profit for the financial year	-	40,412	-	40,412
Capital contribution received	-	-	9,355,000	9,355,000
<b>At 30 June 2025</b>	<b>100</b>	<b>33,584</b>	<b>9,355,000</b>	<b>9,388,684</b>

# Oletha Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Oletha Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 665240. The registered office of the company is 26/27 Upper Mount Street, Dublin 2, Co Dublin, Ireland which is also the principal place of business of the company. Activities of a Property Management and Development company. 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 30 June 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 the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### 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.

#### 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.

#### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

## Oletha Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

### 3. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Directors	<u>2</u>	<u>2</u>

### 4. Tangible assets

	Investment properties	Total
	€	€
<b>Cost</b>		
At 1 July 2024	-	-
Additions	9,355,000	9,355,000
At 30 June 2025	<u>9,355,000</u>	<u>9,355,000</u>
<b>Depreciation</b>		
At 1 July 2024	-	-
At 30 June 2025	<u>-</u>	<u>-</u>
<b>Net book value</b>		
At 30 June 2025	<u>9,355,000</u>	<u>9,355,000</u>

### 5. Debtors

	2025 €	2024 €
Other debtors	100	100
Prepayments	552	-
	<u>652</u>	<u>100</u>

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

for the financial year ended 30 June 2025

<b>6. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Trade creditors	4,702	-
Taxation	11,195	-
Directors' current accounts (Note 9)	12,078	6,362
Other creditors	750	-
Accruals	19,085	615
	<u>47,810</u>	<u>6,977</u>

<b>7. Income Statement</b>	<b>Profit and loss account</b>	<b>Capital contribution reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 July 2024	(6,828)	-	(6,828)
Profit/(loss) for the financial year	40,412	-	40,412
Capital contribution	-	9,355,000	9,355,000
At 30 June 2025	<u>33,584</u>	<u>9,355,000</u>	<u>9,388,584</u>

During the financial year a non-returnable capital contribution of €9,355,000 was received from ..... The amount is distributable in future periods, subject to the provisions of the Companies Act 2014.

**8. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 June 2025.

<b>9. Directors' remuneration and transactions</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	14,610	-

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Mrs Miriam Keane	12,078	6,362

**10. Post-Balance Sheet Events**

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

**11. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 23 March 2026.