

Company Number: 92668

Bishopstown Developments Ltd.
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Bishopstown Developments Ltd.
CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 10
Extract from Directors' Report	11

Bishopstown Developments Ltd.
DIRECTORS AND OTHER INFORMATION

Directors	Phillip Hourican Siobhan Hourican Philip Hourican Jnr.
Company Secretary	Siobhan Hourican
Company Number	92668
Registered Office	Kilnaglory, Ovens, Co. Cork
Business Address	Kilnaglory Co. Cork Ireland
Accountants	T.A Sheehan & Co Statutory Audit Firm Copley Street, Cork.

Bishopstown Developments Ltd.

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 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" 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, the Reconciliation of Shareholders' Funds 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 T.A Sheehan & Co, (Statutory Audit Firm), 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 March 2025."

Signed on behalf of the board

Phillip Hourican
Director

Date: 10/02/26

Siobhan Hourican
Director

Date: 10/02/26

Bishopstown Developments Ltd.**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets		<u>36,702</u>	<u>47,005</u>
Current Assets			
Stocks		75,500	15,500
Debtors		31,845	127,590
Cash and cash equivalents		<u>7,232</u>	<u>-</u>
		<u>114,577</u>	<u>143,090</u>
Creditors: amounts falling due within one year	5	<u>(378,619)</u>	<u>(425,298)</u>
Net Current Liabilities		<u>(264,042)</u>	<u>(282,208)</u>
Total Assets less Current Liabilities		<u>(227,340)</u>	<u>(235,203)</u>
Creditors:			
amounts falling due after more than one year	5	<u>(14,507)</u>	<u>(21,087)</u>
Net Liabilities		<u>(241,847)</u>	<u>(256,290)</u>
Capital and Reserves			
Called up share capital presented as equity	7	15,239	15,239
Revaluation reserve	8	71,938	71,938
Retained earnings		<u>(329,024)</u>	<u>(343,467)</u>
Equity attributable to owners of the company		<u>(241,847)</u>	<u>(256,290)</u>

We as Directors of Bishopstown Developments Ltd., 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 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.

Approved by the board on 10/02/26 and signed on its behalf by:

Phillip Hourican
Director

Siobhan Hourican
Director

Bishopstown Developments Ltd.**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 April 2023	15,239	71,938	(373,401)	(286,224)
Profit for the financial year	-	-	29,934	29,934
At 31 March 2024	15,239	71,938	(343,467)	(256,290)
Profit for the financial year	-	-	14,443	14,443
At 31 March 2025	15,239	71,938	(329,024)	(241,847)

Bishopstown Developments Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Bishopstown Developments Ltd. is a company limited by shares incorporated in Ireland

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 March 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" (FRS 102).

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" issued by the Financial Reporting Council.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Plant and machinery	- 12.5% Straight Line
Fixtures, fittings and equipment	- 12.5% Straight Line
Motor vehicles	- 12.5% Straight Line

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.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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.

Bishopstown Developments Ltd.

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 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.

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.

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.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	10,303	10,303
(Profit) on disposal of tangible assets	-	(5,035)
	<u> </u>	<u> </u>

4. Employees and remuneration

Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	2025	2024
	Number	Number
Employees	3	3
	<u> </u>	<u> </u>

The staff costs (inclusive of directors' salaries) comprise:

	2025	2024
	€	€
Wages and salaries	91,030	86,431
Social welfare costs	10,132	9,575
Pension costs	2,926	2,753
	<u> </u>	<u> </u>
	104,088	98,759
	<u> </u>	<u> </u>

Bishopstown Developments Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

5.	Creditors	2025	2024
		€	€
	Included in creditors:		
	Amounts falling due within one year		
	Bank loans and overdrafts	-	8,345
	Taxation (Note 6)	6,733	24,870
	Net obligations under finance leases and hire purchase contracts	7,132	9,239
		<u> </u>	<u> </u>
	Amounts falling due after more than one year		
	Finance leases and hire purchase contracts	14,507	21,087
		<u> </u>	<u> </u>
	Net obligations under finance leases and hire purchase contracts		
	Repayable within one year	7,132	9,239
	Repayable between one and five years	14,507	21,087
		<u> </u>	<u> </u>
		21,639	30,326
		<u> </u>	<u> </u>
6.	Taxation	2025	2024
		€	€
	Debtors:		
	VAT	5,633	-
		<u> </u>	<u> </u>
	Creditors:		
	VAT	5,331	23,540
	PAYE	1,326	1,120
	Subcontractors tax	76	210
		<u> </u>	<u> </u>
		6,733	24,870
		<u> </u>	<u> </u>
7.	Share capital	2025	2024
		€	€
	Description	Number of shares	Value of units
	Authorised		
	Ordinary Shares Class 1	50,000	€1.2697 each
			63,485
			<u> </u>
	Allotted, called up and fully paid		
	Ordinary Shares Class 1	12,002	€1.2697 each
			15,239
			<u> </u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Phillip Hourican	Ordinary Shares Class 1	10,802	10,802
Siobhan Hourican	Ordinary Shares Class 1	600	600
Philip Hourican Jnr.	Ordinary Shares Class 1	600	600
		<u> </u>	<u> </u>
		12,002	12,002
		<u> </u>	<u> </u>

Bishopstown Developments Ltd.
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Income Statement

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 April 2024	71,938	(343,467)	(271,529)
Profit for the financial year	-	14,443	14,443
	<u>71,938</u>	<u>(329,024)</u>	<u>(257,086)</u>

9. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>54,626</u>	<u>49,979</u>

The following amounts are repayable to the directors:

	2025 €	2024 €
Phillip Hourican	<u>275,611</u>	275,674
Siobhan Hourican	<u>48,684</u>	48,684
	<u>324,295</u>	<u>324,358</u>

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10/02/26.

Bishopstown Developments Ltd.
EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 31 March 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held At 31/03/25	Number Held At 01/04/24
Phillip Hourican	Ordinary Shares Class 1	10,802	10,802
Siobhan Hourican	Ordinary Shares Class 1	600	600
Philip Hourican Jnr.	Ordinary Shares Class 1	600	600
		12,002	12,002

There were no changes in shareholdings between 31 March 2025 and the date of signing the financial statements.