

**Registration number 144970**

**Westpoint Property Company Limited**

**Abridged accounts**

**for the year ended 31st March 2025**

**Westpoint Property Company Limited**  
**ABRIDGED ACCOUNTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

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## **Westpoint Property Company Limited**

### **Directors and other information**

<b>Directors</b>	Pat Tunney
<b>Secretary</b>	John O'Connor
<b>Company number</b>	144970
<b>Registered office</b>	22 Windsor Place, Dublin 2
<b>Accountants</b>	KSí Faulkner Orr Ltd. Second Floor One Stephens Street Upper Dublin 8.
<b>Business address</b>	22 Windsor Place, Dublin 2
<b>Bankers</b>	AIB Bank Plc 40-42 Ranelagh Dublin 6.
<b>Solicitors</b>	John B. O'Connor & Co. 22 Windsor Place Dublin 2.

## **Westpoint Property Company Limited**

### **Statement of directors responsibilities and declaration on unaudited financial statements**

#### **General responsibilities**

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable Irish law and generally accepted accounting practice in Ireland including the accounting standards issued by the Financial Reporting Council and published by the Institute of Chartered Accountants in Ireland.

Irish Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing those financial statements, the directors are required to:

- Select suitable accounting policies 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.
- 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 keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and with Irish statute comprising 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 as set out on pages 4 to 8 :

- 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 KSi Faulkner Orr Ltd., all the company's accounting records and provided all the information, books or 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 year ended 31st March 2025.

#### **On behalf of the board**

**Pat Tunney**  
**Director**

**Date: 9th October 2025**

**Westpoint Property Company Limited**

**Abridged balance sheet  
as at 31 March 2025**

		2025		2024	
Notes	€	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	4		2,250,000		2,750,000
<b>Current assets</b>					
Debtors	5	65,950		595,072	
Cash at bank and in hand		641,566		623,027	
		707,516		1,218,099	
<b>Creditors: amounts falling due within one year</b>	6	(1,601,399)		(768,318)	
<b>Net current (liabilities)/assets</b>			(893,883)		449,781
<b>Total assets less current liabilities</b>			1,356,117		3,199,781
<b>Creditors: amounts falling due after more than one year</b>	7		-		(2,253,470)
<b>Net assets</b>			1,356,117		946,311
<b>Capital and reserves</b>					
Called up share capital	8		4		8
Other reserves			4		-
Profit and loss account			1,356,109		946,303
<b>Equity shareholders' funds</b>	9		1,356,117		946,311

The directors have relied on the specified exemption contained in Section 352 of the Companies Act 2014 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.

The directors 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 Section 358 is complied with;
- (c) no notice under subsection (1) of Section 334 has, in accordance with subsection (2) of that section, been served on the company;
- (d) they acknowledge the company's obligations under Companies Act 2014, to keep adequate accounting records and to 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 to otherwise comply with the provisions of Companies Act 2014 relating to Financial Statements so far as they are applicable to the company.

The abridged accounts were approved by the Board on 9 October 2025 and signed on its behalf by

**Pat Tunney**  
**Director**

**The notes on pages 5 to 8 form an integral part of these financial statements.**

**Westpoint Property Company Limited**  
**Notes to the abridged financial statements**  
**for the year ended 31 March 2025**

**1. General information**

Westpoint Property Co Ltd is a company limited by shares incorporated in the Republic of Ireland. Behan House, 10 Lr Mount St, Dublin 2 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. Statement of 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.

**2.1. Basis of preparation**

The unaudited accounts have been prepared in accordance with accounting standards generally accepted in Ireland and the Companies Act 2014. Accounting Standards generally accepted in Ireland in preparing financial statements giving a true and fair view are those issued by the Financial Reporting Council.

**2.2. Turnover policy**

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

**2.3. Tangible assets and depreciation**

Tangible assets are stated at cost less accumulated depreciation and accumulated impairment loss. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

**Depreciation**

Depreciation is provided on all tangible assets, at rates calculated to write off the cost less estimated residual value, of each asset systematically over its expected useful life, as follows:

**2.4. Investments**

No depreciation is being charged in respect of investment properties which in accordance with FRS 102 are shown at their fair market value. Changes in fair market value are recognised through the profit and loss account. The director's consider that this policy results in the accounts giving a true and fair view.

**2.5. Taxation**

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date.

**2.6. Going concern**

The accounts have been prepared on a going concern basis on the understanding that the company will continue to trade for the foreseeable future.

**Westpoint Property Company Limited**  
**Notes to the abridged financial statements**  
**for the year ended 31 March 2025**

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**3. Employees**

There were no employees during the year apart from the directors.

**4. Fixed assets**

	<b>Tangible fixed assets</b>	<b>Total</b>
	€	€
<b>Cost</b>		
At 1 April 2024	2,750,000	2,750,000
Disposals	(500,000)	(500,000)
At 31 March 2025	2,250,000	2,250,000
<b>Net book values</b>		
At 31 March 2025	2,250,000	2,250,000
 <b>Cost</b>		
At 31 March 2024	2,750,000	2,750,000
<b>Net book values</b>		
At 31 March 2024	2,750,000	2,750,000

**5. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Trade debtors	63,955	585,072
Prepayments and accrued income	1,995	10,000
	65,950	595,072

**Westpoint Property Company Limited**  
**Notes to the abridged financial statements**  
**for the year ended 31 March 2025**

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**6. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
<i>Loans &amp; other borrowings</i>		
Bank loan	1,500,000	-
<i>Other creditors</i>		
Other creditors	21,018	21,018
Accruals	19,452	302,300
<i>Taxation creditors</i>		
Corporation tax	60,929	-
	1,601,399	768,318

AIB Bank Plc hold two letters of guarantee for €1,000,000, together with a charge over three properties at 39 & 113 Main Street, Bray, Co. Wicklow and 10 apartments at 24/30 North King Street, Dublin 1.

**7. Creditors: amounts falling due after more than one year**

	<b>2025</b>	<b>2024</b>
	€	€
Bank loans	-	2,253,470

**Westpoint Property Company Limited**  
**Notes to the abridged financial statements**  
**for the year ended 31 March 2025**

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**8. Share capital**

	<b>2025</b>	<b>2024</b>
	€	€
<b>Authorised equity</b>		
100,000 Ordinary shares of €2 each	200,000	200,000
	<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid share capital</b>		
2 Ordinary shares of €2 each	4	8
	<u>          </u>	<u>          </u>

**9. Reconciliation of movements in shareholders' funds**

	<b>2025</b>	<b>2024</b>
	€	€
Surplus for the year	609,806	40,224
Purchase of own shares	(200,004)	-
	<u>          </u>	<u>          </u>
Net addition to shareholders' funds	409,802	40,224
Opening shareholders' funds	946,311	906,087
	<u>          </u>	<u>          </u>
<b>Closing shareholders' funds</b>	<u>1,356,113</u>	<u>946,311</u>

**10. Accounting periods**

The current accounts are for a full year. The comparative accounts are for a full year.

**11. Approval of financial statements**

The board of directors approved these financial statements for issue on 9 October 2025.