

Company registration number: 578288

Longmarsh Developments Ltd
Unaudited abridged financial statements
for the financial year ended 30 June 2025

Longmarsh Developments Ltd

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Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS102. The directors have done so on the basis that the company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime. 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 and then apply them consistently;
- make judgments 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.

Longmarsh Developments Ltd

**Balance sheet
As at 30 June 2025**

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Tangible assets	5	238,028		238,028	
			238,028		238,028
Current assets					
Stocks	6	3,201,788		2,642,846	
Debtors	7	-		67,808	
Cash at bank and in hand		748,644		126,475	
		3,950,432		2,837,129	
Creditors: amounts falling due within one year					
	8	(2,925,310)		(1,886,712)	
Net current assets			1,025,122		950,417
Total assets less current liabilities			1,263,150		1,188,445
Net assets			1,263,150		1,188,445
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account			1,263,050		1,188,345
Total Equity			1,263,150		1,188,445

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

The notes on pages 4 to 7 form part of these abridged financial statements.

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**Balance sheet (continued)
As at 30 June 2025**

We, as directors of Longmarsh Developments Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 4 December 2025 and signed on behalf of the board by:

Seamus McMEnamin
Director

Ciaran McMEnamin
Director

Company registration number: 578288

The notes on pages 4 to 7 form part of these abridged financial statements.

Longmarsh Developments Ltd

Notes to the abridged financial statements Financial year ended 30 June 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Longmarsh Developments Ltd, Dreenan, Ballybofey, Co Donegal. The company number is 578288. The principal activity of the company is the construction of residential properties.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. In applying FRS 102, the directors have opted to avail of the disclosure exemptions as set out in Section 1A of FRS102. The directors have done so on the basis that the company qualifies as a small company in accordance with Section 280A of the Companies Act 2014 and therefore is entitled to prepare the financial statements in accordance with the small companies regime

3. Accounting policies and measurement bases

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Going concern

Having reviewed the company's financial statements, books and records, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

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Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,188,345	1,186,282
Profit for the financial year	261,328	2,063
Dividends paid	(186,623)	-
At the end of the financial year	<u>1,263,050</u>	<u>1,188,345</u>

Longmarsh Developments Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025**

5. Tangible assets	Investment property	Total
	€	€
Cost		
At 1 July 2024 and 30 June 2025	238,028	238,028
	<u> </u>	<u> </u>
Depreciation		
At 1 July 2024 and 30 June 2025	-	-
	<u> </u>	<u> </u>
Carrying amount		
At 30 June 2025	238,028	238,028
	<u> </u>	<u> </u>
At 30 June 2024	238,028	238,028
	<u> </u>	<u> </u>
6. Stocks	2025	2024
	€	€
Finished goods and goods for resale	3,201,788	2,642,846
	<u> </u>	<u> </u>
7. Debtors	2025	2024
	€	€
Other debtors	-	67,808
	<u> </u>	<u> </u>
8. Creditors: amounts falling due within one year	2025	2024
	€	€
Amounts owed to credit institutions	269,604	82,981
Trade creditors	4,416	4,416
Other creditors including tax and social insurance	145,469	30,618
Accruals	2,505,821	1,768,697
	<u> </u>	<u> </u>
	2,925,310	1,886,712
	<u> </u>	<u> </u>
9. Controlling party		

Longmarsh Developments Ltd is a subsidiary company of Crosspark Developments Ltd. Crosspark Developments Ltd is an Irish company and has 67% of the shares in Longmarsh Developments Ltd.

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Notes to the abridged financial statements (continued)
Financial year ended 30 June 2025

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 4 December 2025.