

F & D Madden Properties Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

F & D Madden Properties Limited

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F & D Madden Properties Limited

DIRECTORS AND OTHER INFORMATION

Directors	Fergal Madden David Madden
Company Number	487730
Registered Office	Canon Hall Church Street East Dublin 3 Ireland
Business Address	Canon Hall Church Street East East Wall Dublin 3 Ireland
Accountants	Gallagher Keane Ltd 30 Upper Fitzwilliam Street Dublin 2 Ireland
Bankers	Bank of Ireland O'Connell Street Dublin Republic of Ireland

F & D Madden Properties Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 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

Fergal Madden
Director

David Madden
Director

9 April 2026

F & D Madden Properties Limited

STATEMENT OF FINANCIAL POSITION

as at 31 December 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	5	147,764	164,373
Financial assets	6	7,000	7,000
Non-Current Assets		154,764	171,373
Current Assets			
Debtors	7	250,290	235,536
Cash and cash equivalents		205,590	252,439
Client bank balances		283,640	402,184
		739,520	890,159
Creditors: amounts falling due within one year	8	(381,967)	(499,002)
Net Current Assets		357,553	391,157
Total Assets less Current Liabilities		512,317	562,530
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		512,217	562,430
Equity attributable to owners of the company		512,317	562,530

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.

We as Directors of F & D Madden Properties 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 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) 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 and the small companies' regime.

Approved by the board on 9 April 2026 and signed on its behalf by:

Fergal Madden
Director

David Madden
Director

F & D Madden Properties Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	100	492,821	492,921
Profit for the financial year	-	69,609	69,609
At 31 December 2024	100	562,430	562,530
Loss for the financial year	-	(12,772)	(12,772)
Dividends payable	-	(37,441)	(37,441)
At 31 December 2025	100	512,217	512,317

F & D Madden Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

F & D Madden Properties Limited is a company limited by shares incorporated in Ireland. Canon Hall, Church Street East, Dublin 3, Ireland is the registered office, which is also the principal place of business of the company. The company's principle activity is that of a letting agent of both commercial and residential properties. 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 year ended 31 December 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 280B 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.

Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

Turnover

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

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	
Fixtures, fittings and equipment	-	12.5% Straight line
Motor vehicles	-	12.5% Straight line
Computer equipment	-	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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

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.

F & D Madden Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

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.

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 Statement of Financial Position 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 Statement of Financial Position date.

Dividends

Dividends are paid out at the discretion of the directors and are usually paid to mitigate the close company surcharge on undistributed earnings.

Ordinary share capital

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

3. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of property, plant and equipment	17,204	16,434
	<u> </u>	<u> </u>

4. Employees

The average monthly number of employees, including directors, during the financial year was 6, (2024 - 6).

F & D Madden Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

5. Property, plant and equipment	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Computer equipment €	Total €
Cost					
At 1 January 2025	116,115	141,108	48,431	8,758	314,412
Additions	-	-	-	595	595
At 31 December 2025	<u>116,115</u>	<u>141,108</u>	<u>48,431</u>	<u>9,353</u>	<u>315,007</u>
Depreciation					
At 1 January 2025	-	112,487	35,819	1,733	150,039
Charge for the financial year	-	1,111	15,958	135	17,204
At 31 December 2025	<u>-</u>	<u>113,598</u>	<u>51,777</u>	<u>1,868</u>	<u>167,243</u>
Net book value					
At 31 December 2025	<u>116,115</u>	<u>27,510</u>	<u>(3,346)</u>	<u>7,485</u>	<u>147,764</u>
At 31 December 2024	<u>116,115</u>	<u>28,621</u>	<u>12,612</u>	<u>7,025</u>	<u>164,373</u>
6. Financial fixed assets				Group loans	Total
Investments				€	€
Cost					
Additions				7,000	7,000
At 31 December 2025				<u>7,000</u>	<u>7,000</u>
Net book value					
At 31 December 2025				<u>7,000</u>	<u>7,000</u>
7. Debtors				2025	2024
				€	€
Trade debtors				2,818	18,800
Amounts owed by group undertakings				226,033	205,633
Directors' current accounts				11,103	11,103
Taxation				10,336	-
				<u>250,290</u>	<u>235,536</u>
8. Creditors				2025	2024
Amounts falling due within one year				€	€
Amounts owed to credit institutions				3,055	3,637
Client creditor balances				283,640	402,184
Trade creditors				1,893	11,952
Taxation				47,173	59,194
Other creditors				8,104	8,701
Accruals				38,102	13,334
				<u>381,967</u>	<u>499,002</u>

F & D Madden Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

9. Income Statement

	Income		
	€	2025	2024
		€	€
At 1 January 2025	562,430	562,430	492,821
(Loss)/profit for the financial year	(12,772)	(12,772)	69,609
Dividends payable	(37,441)	(37,441)	-
		<u>512,217</u>	<u>562,430</u>
At 31 December 2025	512,217	512,217	562,430

10. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

11. Directors' remuneration

	2025	2024
	€	€
Fees	12,105	11,394
Remuneration	159,180	165,137
Pension contributions	30,004	26,503
	<u>201,289</u>	<u>203,034</u>

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 9 April 2026.