

Nimarto Properties Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Nimarto Properties Limited

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Nimarto Properties Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 director must not approve the financial statements unless they is 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 director is 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 director is 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 Director's Report comply with the Companies Act 2014. They is 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

Niall Mc Gann
Director

23 January 2026

Nimarto Properties Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Investment properties	6	<u>1,470,502</u>	<u>1,470,502</u>
Current Assets			
Debtors	7	4	4
Cash and cash equivalents		<u>158,184</u>	<u>142,766</u>
		<u>158,188</u>	<u>142,770</u>
Creditors: amounts falling due within one year	8	<u>(304,830)</u>	<u>(306,844)</u>
Net Current Liabilities		<u>(146,642)</u>	<u>(164,074)</u>
Total Assets less Current Liabilities		<u>1,323,860</u>	<u>1,306,428</u>
Creditors: amounts falling due after more than one year	9	<u>(502,779)</u>	<u>(562,123)</u>
Net Assets		<u><u>821,081</u></u>	<u><u>744,305</u></u>
Capital and Reserves			
Called up share capital presented as equity		4	4
Share premium account	10	158,717	158,717
Retained earnings		<u>662,360</u>	<u>585,584</u>
Equity attributable to owners of the company		<u><u>821,081</u></u>	<u><u>744,305</u></u>

I as Director of Nimarto 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 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 January 2026 and signed on its behalf by:

Niall Mc Gann
Director

Nimarto Properties Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Total €
At 1 May 2023	4	158,717	489,005	647,726
Profit for the financial year	-	-	96,579	96,579
At 30 April 2024	4	158,717	585,584	744,305
Profit for the financial year	-	-	76,776	76,776
At 30 April 2025	4	158,717	662,360	821,081

Nimarto Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Nimarto Properties Limited 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 30 April 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

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.

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.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

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 Income Statement 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 Income Statement.

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.

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.

Ordinary share capital

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

3. Interest payable and similar expenses

	2025	2024
	€	€
Interest	<u>21,318</u>	<u>20,898</u>

The rate of Interest payable @ April 2024 was 3.743%

Nimarto Properties Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

4. Employees

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

	2025 Number	2024 Number
Admin Staff	1	1
Director	1	1
	<u>2</u>	<u>2</u>

5. Tax on profit

	2025 €	2024 €
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 25.00% (2024 - 25.00%)	65,430	64,386
Under/over provision in prior year	21,369	-
Total current tax	<u>86,799</u>	<u>64,386</u>

(b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 25.00% (2024 - 25.00%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 25.00%	<u>163,575</u>	<u>160,965</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 25.00% (2024 - 25.00%)	40,894	40,241
Effects of:		
Surcharge	24,536	24,145
Adjustment to tax charge in respect of previous periods	21,369	-
Total tax charge for the financial year (Note 5 (a))	<u>86,799</u>	<u>64,386</u>

6. Investment Properties

	Investment properties €
Cost	
At 30 April 2025	<u>2,052,171</u>
Depreciation	
At 30 April 2025	<u>581,669</u>
Net book value	
At 30 April 2025	<u>1,470,502</u>
At 30 April 2024	<u>1,470,502</u>

Nimarto Properties Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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7. Debtors	2025	2024
	€	€
Other debtors	<u>4</u>	<u>4</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	34,838	16,209
Director's current account (Note 11)	819	10,374
Other creditors	263,974	275,186
Accruals	5,199	5,075
	<u>304,830</u>	<u>306,844</u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>502,779</u>	<u>562,123</u>
Loans		
Repayable between one and two years	161,376	161,376
Repayable between two and five years	242,064	242,064
Repayable in five years or more	99,339	158,683
	<u>502,779</u>	<u>562,123</u>

The Lending rate @ April 2024 was 3.743%.

Additional Terms & Conditions applicable to all facilities:

Security:

1.0 A first legal Mortgage or charge from the borrower over 25,000 sq. ft. commercial unit at Quin Road, Ennis, Co. Clare. Folio 29487F and 29489F

2.0 A first legal Mortgage or charge from the borrower over the premises known as No 29 Lower Market Street, Ennis, Co Clare.

10. Income Statement	Share premium account €	Income statement €	Total €
At 1 May 2024	158,717	585,584	744,301
Profit for the financial year	-	76,776	76,776
At 30 April 2025	<u>158,717</u>	<u>662,360</u>	<u>821,077</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

Nimarto Properties Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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11. Director's transactions

The following amounts are repayable to the director:

	2025	2024
	€	€
Niall Mc Gann	819	10,374

12. Approval of financial statements

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