

**Wayleave Company Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**

**Wayleave Company Limited**  
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# **Wayleave Company Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 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**

**James Meagher**  
Director

**Irene Meagher**  
Director

**8 January 2026**

# Wayleave Company Limited

## BALANCE SHEET

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	100	100
		<hr/>	<hr/>
<b>Creditors: amounts falling due within one year</b>	6	(1,257)	(1,257)
		<hr/>	<hr/>
<b>Net Current Liabilities</b>		(1,257)	(1,257)
		<hr/>	<hr/>
<b>Total Assets less Current Liabilities</b>		(1,157)	(1,157)
		<hr/> <hr/>	<hr/> <hr/>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		2	2
Retained earnings		(1,159)	(1,159)
		<hr/>	<hr/>
<b>Equity attributable to owners of the company</b>		(1,157)	(1,157)
		<hr/> <hr/>	<hr/> <hr/>

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 Wayleave Company 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) 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 8 January 2026 and signed on its behalf by:**

**James Meagher**  
Director

**Irene Meagher**  
Director

**Wayleave Company Limited**

**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 July 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 August 2023</b>	2	(1,159)	(1,157)
<b>At 31 July 2024</b>	2	(1,159)	(1,157)
<b>At 31 July 2025</b>	<b>2</b>	<b>(1,159)</b>	<b>(1,157)</b>

# Wayleave Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Wayleave Company 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 31 July 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 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 and Section 1A of FRS 102.

#### 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:

Land	-	Not depreciated
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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.

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. No depreciation is provided on freehold land. The charge for depreciation is calculated to write down cost or valuation of other tangible fixed assets to their estimated residual values by equal annual installments over their expected useful lives.

#### 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.

#### 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.

**Wayleave Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

**Foreign currencies**

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

**Ordinary share capital**

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

**3. Significant accounting judgements and key sources of estimation uncertainty**

Management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The key source of estimation uncertainty that have a significant effect on the amounts recognised in the financial statements are described fully in note 5 to the financial statements.

**4. Going concern**

The balance sheet shows a net shareholders' deficit amounting to €1,157 (2024: €1,157) and current liabilities exceeding current assets by a similar amount. The financial statements have been prepared on a going concern basis following assurances from the directors that the company will continue in operational existence for the foreseeable future. The validity of this assumption depends on the support of the directors. The financial statements do not have any adjustments that would result from failure to address the issues giving rise to the net liabilities or failure to secure the necessary finance for continuance of the company's activities. The directors consider it appropriate for the financial statements to be prepared on a going concern basis as they are confident that measures being taken to ensure the support of the parties referred to above will ensure continued operation of the company for the foreseeable future.

**5. Tangible assets**

	Land	Total
	€	€
<b>Cost or Valuation</b>		
At 1 August 2024	100	100
At 31 July 2025	100	100
<b>Depreciation</b>		
At 1 August 2024	-	-
At 31 July 2025	-	-
<b>Net book value</b>		
At 31 July 2025	<b>100</b>	<b>100</b>
At 31 July 2024	100	100

The land consists of a common road at a development at Farranlahassery, Co. Tipperary. The directors have valued this at its original cost and are holding it at this valuation. In preparing the valuation, the directors have made assumptions taking account of information and advice from property consultants, publicly available data and judgement. Given the uncertain nature of the property market and the lack of a market for this particular property, a significant level of uncertainty exists in relation to these assumptions and any changes to these assumptions could have a material impact on the valuation of the property used in the preparation of the financial statements. The ultimate outcome of these uncertainties cannot at present be determined.

**Wayleave Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

<b>6. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Directors' current accounts (Note 9)	<u><b>1,257</b></u>	<u>1,257</u>
<b>7. Income Statement</b>		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
At 1 August 2024	<u><b>(1,159)</b></u>	<u>(1,159)</u>
At 31 July 2025	<u><b>(1,159)</b></u>	<u>(1,159)</u>
<b>8. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
<b>9. Directors' transactions</b>		
The following amounts are repayable to the directors:		
	<b>2025</b>	2024
	<b>€</b>	<b>€</b>
James Meagher	<u><b>1,257</b></u>	<u>1,257</u>
<b>10. Post-Balance Sheet Events</b>		
There have been no significant events affecting the company since the financial year-end.		
<b>11. Approval of financial statements</b>		
The financial statements were approved and authorised for issue by the board of directors on 8 January 2026.		