Company Number: 676648

Angels Trust (JON) Limited

Abridged Unaudited Financial Statements

for the financial year ended 30 June 2025

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Angels Trust (JON) Limited
DIRECTOR'S RESPONSIBILITIES STATEMENT
for the financial year ended 30 June 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", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he 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 him to ensure that the financial statements and Director's Report comply with the Companies Act 2014. He 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

John Oliver Nolan
Director

6 March 2026

Angels Trust (JON) Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	**6**	**1,670,246**	1,670,699
Current Assets			
Receivables	**7**	**175**	2,484
Cash and cash equivalents		**65,054**	14,355
		65,229	16,839
Payables: amounts falling due within one year	**8**	**(1,085,452)**	(1,565,708)
Net Current Liabilities		**(1,020,223)**	(1,548,869)
Total Assets less Current Liabilities		**650,023**	121,830
Payables: amounts falling due after more than one year	**9**	**(494,072)**	-
Net Assets		**155,951**	121,830
Equity			
Called up share capital presented as equity		**100**	100
Retained earnings		**155,851**	121,730
Equity attributable to owners of the company		**155,951**	121,830

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.

I as Director of Angels Trust (JON) 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 6 March 2026 and signed on its behalf by:

John Oliver Nolan
Director

Angels Trust (JON) Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 July 2023	100	73,423	73,523
Profit for the financial year	-	48,307	48,307
At 30 June 2024	100	121,730	121,830
Profit for the financial year	-	34,121	34,121
At 30 June 2025	**100**	**155,851**	**155,951**

1. General Information

Angels Trust (JON) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 676648. The registered office of the company is Marina House, Malahide Marina, Malahide, Co Dublin, K36 N702, Ireland which is also the principal place of business of the company. The principal activity of the company is Property Letting. 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 financial statements.

Statement of compliance
The financial statements of the company for the financial year ended 30 June 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.

Revenue
Revenue comprises the rental income receivable.

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:

Fixtures, fittings and 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.

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 receivables
Trade and other receivables 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.

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 payables
Trade and other payables 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 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.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

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

3. Operating profit

	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	**1,153**	1,065

4. Finance costs

	2025	2024
	€	€
Interest	**14,669**	-

5. Employees

The average monthly number of employees, including director, during the financial year was 0, (2024 - 0).

Angels Trust (JON) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

6. Property, plant and equipment

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	1,664,948	8,522	1,673,470
Additions	-	700	700
At 30 June 2025	1,664,948	9,222	1,674,170
Depreciation			
At 1 July 2024	-	2,771	2,771
Charge for the financial year	-	1,153	1,153
At 30 June 2025	-	3,924	3,924
Carrying amount			
At 30 June 2025	**1,664,948**	**5,298**	**1,670,246**
At 30 June 2024	1,664,948	5,751	1,670,699

7. Receivables

	2025	2024
	€	€
Trade receivables	**175**	2,484

8. Payables
Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	**36,359**	-
Trade payables	**1,407**	2,532
Taxation	**28,046**	31,885
Director's current account (Note 12)	**1,016,740**	1,528,391
Accruals	**2,900**	2,900
	1,085,452	1,565,708

9. Payables
Amounts falling due after more than one year

	2025	2024
	€	€
Bank loan	**494,072**	-

Loans		
Repayable in one year or less, or on demand	**36,359**	-
Repayable between one and two years	**72,718**	-
Repayable between two and five years	**109,076**	-
Repayable in five years or more	**312,278**	-
	530,431	-

The company has granted a fixed and floating debenture in favour of Bank of Ireland. The debenture includes a fixed charge over the properties known as:

Apartment 341, Bachelor’s Walk Apartments, Dublin 1 being all of folio 183557L County Dublin;
Apartment 1, 43 Essex Street, Dublin 1 being all of folio 170412L County Dublin;
22 Liffey Walk, North Lotts, Dublin 1 being all of folio 185797L County Dublin;
11 Poolbeg Quay, Pigeon House Road, Ringsend, Dublin 4 being all of folio 138185L County Dublin

together with a charge over the company's Undertaking, Property and Assets, whatsoever and wheresoever both present and future including the goodwill and its uncalled capital.

The debenture secures all monies and liabilities due, owing or incurred by the company to Bank of Ireland, together with interest thereon.

10. Income Statement

	2025	2024
	€	€
At 1 July 2024	**121,730**	73,423
Profit for the financial year	**34,121**	48,307
At 30 June 2025	**155,851**	121,730

11. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

12. Director's transactions

The following amounts are repayable to the director:

	2025	2024
	€	€
John Oliver Nolan	**1,016,740**	1,528,391

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 on 6 March 2026.