

Shingle Properties Limited
Annual Report and Financial Statements
for the financial year ended 30 June 2025

KSi Faulkner Orr Limited
Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2

Company Number: 314371

Shingle Properties Limited
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Shingle Properties Limited
DIRECTORS AND OTHER INFORMATION

Directors	Alan Wyley Sinead Smyth
Company Secretary	Porema Limited
Company Number	314371
Registered Office and Business Address	The Old Post Office 7 Rock Hill, Main Street Blackrock Co Dublin
Auditors	KSi Faulkner Orr Limited Behan House 10 Lower Mount Street Dublin 2
Bankers	Bank of Ireland Dun Laoghaire Co Dublin
Solicitors	Walter Odum & Sons Main Street Blackrock Co Dublin

Shingle Properties Limited

DIRECTORS' REPORT

for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

Principal Activity and Review of the Business

The principal activity of the company is property rental.

There has been no significant change in these activities during the financial year ended 30 June 2025.

At the end of the financial year, the company has assets of €4,861 (2024 - €9,018) and liabilities of €4,800 (2024 - €8,957). The net assets of the company have decreased by €0.

Directors and Secretary

The directors who served throughout the financial year were as follows:

Alan Wyley
Sinead Smyth

The secretary who served throughout the financial year was Porema Limited.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/06/25	Number Held At 01/07/24
Alan Wyley	Ordinary shares of €1.27 each	1	1
Sinead Smyth	Ordinary shares of €1.27 each	1	1
		<u>2</u>	<u>2</u>

There were no changes in shareholdings between 30 June 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments

The company plans to continue its present activities and current trading levels.

Post Balance Sheet Events

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

Auditors

The auditors, KSi Faulkner Orr Limited, continue in office in accordance with section 383(2) of the Companies Act 2014.

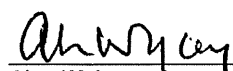
Taxation Status

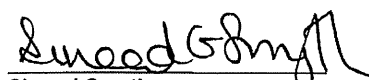
The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at The Old Post Office, 7 Rock Hill, Main Street, Blackrock, Co Dublin.

Signed on behalf of the board


Alan Wyley
Director


Sinead Smyth
Director

Date: 7-1-26

Date: 7-1-26

Shingle Properties Limited
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

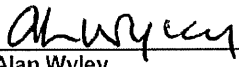
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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 surplus or deficit 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.

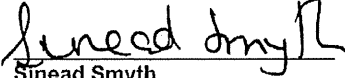
The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and surplus or deficit of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be readily and properly audited. 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



Alan Wyley
Director

Date: 7-1-26



Sinead Smyth
Director

Date: 7-1-26

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Shingle Properties Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Shingle Properties Limited ('the company') for the financial year ended 30 June 2025 which comprise the Income Statement, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the Provisions Available for Audits of Small Entities, in the circumstances set out in note 4 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

INDEPENDENT AUDITOR'S REPORT

to the Shareholders of Shingle Properties Limited

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 5, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the company or to cease operation, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.



Emma Delaney
for and on behalf of
KSI FAULKNER ORR LIMITED
Statutory Auditors
Behan House
10 Lower Mount Street
Dublin 2

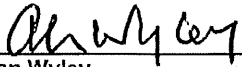
Date:

7th January 2026

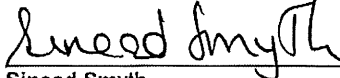
Shingle Properties Limited
INCOME STATEMENT
for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Income		71,871	70,489
Expenditure		(71,871)	(70,489)
Surplus for the financial year		-	-
Total comprehensive income		-	-

Approved by the board on 7-1-26 and signed on its behalf by:



Alan Wyley
Director



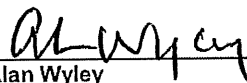
Sinead Smyth
Director

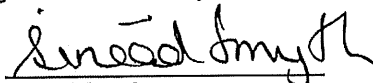
Shingle Properties Limited
BALANCE SHEET
as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Debtors	6	640	1,181
Cash and cash equivalents		4,221	7,837
		<u>4,861</u>	<u>9,018</u>
Creditors: amounts falling due within one year	8	<u>(4,800)</u>	<u>(8,957)</u>
Net Current Assets		<u>61</u>	<u>61</u>
Total Assets less Current Liabilities		<u>61</u>	<u>61</u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		58	58
Equity attributable to owners of the company		<u>61</u>	<u>61</u>

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.

Approved by the board on 7-1-26 and signed on its behalf by:


Alan Wyley
Director


Sinead Smyth
Director

Shingle Properties Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	3	58	61
At 30 June 2024	3	58	61
At 30 June 2025	3	58	61

Shingle Properties Limited

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Shingle Properties Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 314371. The registered office of the company is The Old Post Office, 7 Rock Hill, Main Street, Blackrock, Co Dublin which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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.

Income

Turnover comprises the invoice value of rent receivable and associated costs invoiced by the company, exclusive of value added tax.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable income 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.

Ordinary share capital

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

3. Departure from Companies Act 2014 Presentation

The directors have elected to present an Income and Expenditure Account instead of a Profit and Loss Account in these financial statements as this company is a not-for-profit entity.

4. Provisions Available for Audits of Small Entities

In common with many other businesses of our size and nature, we use our auditors to prepare and submit tax returns to the Revenue and to assist with the preparation of the financial statements.

5. Rent Commitments

The company rents a property under a twenty year lease commencing on 17 November 2007. The rent commitment within the next year is €69,200 payable on a lease which expires on 17 November 2027.

6. Debtors	2025 €	2024 €
Trade debtors	(360)	-
Prepayments	1,000	1,181
	<u>640</u>	<u>1,181</u>

Shingle Properties Limited
NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Cash and cash equivalents	2025	2024
	€	€
Cash and bank balances	<u>4,221</u>	<u>7,837</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Taxation	3,800	7,957
Accruals	<u>1,000</u>	<u>1,000</u>
	<u>4,800</u>	<u>8,957</u>

9. Capital commitments

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

10. Related party transactions

Southside Partnership DLR Company Limited by Guarantee is considered a related party due to the existence of common control through Alan Wyley, who is a director of both companies, as well as shared management and economic dependence on the rental income received from Southside Partnership DLR CLG.

During the financial year ended 30 June 2025, the company charged Southside Partnership DLR CLG a total of €71,871 (2024: €70,489) for rent and associated services.

The balance owed by Southside Partnership DLR Company Limited by Guarantee at the year end 30 June 2025 was €(360) (2024: €0).

There were no other related party transactions during the year.

11. Post-Balance Sheet Events

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

12. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 7-1-26.

SHINGLE PROPERTIES LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Shingle Properties Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
DETAILED INCOME STATEMENT
for the financial year ended 30 June 2025

	2025 €	2024 €
Income		
Rental Income	69,200	69,200
Other income	2,671	1,289
	<u>71,871</u>	<u>70,489</u>
Expenditure		
Consultancy fees	-	110
Bank charges	127	101
General expenses	674	-
Rent Expenses	69,200	69,200
Auditor's remuneration	1,870	1,078
	<u>71,871</u>	<u>70,489</u>
Net surplus	<u>-</u>	<u>-</u>