

**M. Fitzgibbon Developments Limited**  
**Abridged Financial Statements**  
**for the financial year ended 30 June 2025**

**M. Fitzgibbon Developments Limited**  
**CONTENTS**

	<b>Page</b>
Director and Other Information	3
Director's Responsibilities Statement	4
Independent Auditor's Special Report to the Directors	5 - 7
Statement of Financial Position	8
Statement of Changes in Equity	9
Notes to the Financial Statements	10 - 12

**M. Fitzgibbon Developments Limited  
DIRECTOR AND OTHER INFORMATION**

<b>Director</b>	Michael Fitzgibbon
<b>Company Secretary</b>	Aida Fitzgibbon
<b>Company Number</b>	608151
<b>Registered Office and Business Address</b>	Quin Road Business Park Ennis Co. Clare Ireland
<b>Auditors</b>	AMQ Accountants Limited First Floor Salthouse Lane Ennis Co. Clare V95 EFH6
<b>Bankers</b>	Allied Irish Bank Bank Place Ennis Co. Clare Ireland  Bank of Ireland Shannon Industrial Estate Shannon Co. Clare Ireland
<b>Solicitors</b>	Kerin Hickman O ' Donnell 2 Bindon St, Ennis, Co. Clare.

**M. Fitzgibbon Developments 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 and enable the financial statements to be readily and properly audited. 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



**Michael Fitzgibbon**  
Director

14 January 2026

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF M. FITZGIBBON DEVELOPMENTS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Opinion**

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of M. Fitzgibbon Developments Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

### **Basis of opinion**

We have examined :

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 12 which the director of M. Fitzgibbon Developments Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the director are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

### **Respective responsibilities of director and auditors**

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the company director in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to him in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

### **Other Information required by the Companies Act 2014**

On 14 January 2026 we reported to the members on the company financial statements for the financial year ended 30 June 2025 and our report was as follows:

#### **"Report on the audit of the financial statements**

### **Opinion**

We have audited the financial statements of M. Fitzgibbon Developments Limited ('the company') for the financial year ended 30 June 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows 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 loss 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 3 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.

# **INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF M. FITZGIBBON DEVELOPMENTS LIMITED**

## **pursuant to section 356(1) and 356(2) of the Companies Act 2014**

### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the director's 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 director with respect to going concern are described in the relevant sections of this report.

### **Other Information**

The director is 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 Director's Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Director's 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.

### **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 director's 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 director for the financial statements**

As explained more fully in the Director's Responsibilities Statement set out on page 4, the director is 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 he determines 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 director is responsible for assessing the company 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.

**INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR OF M.  
FITZGIBBON DEVELOPMENTS LIMITED  
pursuant to section 356(1) and 356(2) of the Companies Act 2014**

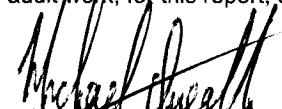
**Auditor's responsibilities for the audit of the financial statements**

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](http://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 shareholders in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company 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 shareholders for our audit work, for this report, or for the opinions we have formed."



Michael Queally

for and on behalf of

**AMQ ACCOUNTANTS LIMITED**

First Floor

Salthouse Lane

Ennis

Co. Clare

V95 EFH6

14 January 2026

**M. Fitzgibbon Developments Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Receivables	6	50,402	113,393
Cash and cash equivalents		898	645
		<u>51,300</u>	<u>114,038</u>
<b>Net Current Assets</b>			
		<u>51,300</u>	<u>114,038</u>
<b>Total Assets less Current Liabilities</b>			
		<u>51,300</u>	<u>114,038</u>
<b>Equity</b>			
Called up share capital presented as equity		100	100
Retained earnings		51,200	113,938
<b>Equity attributable to owners of the company</b>		<u>51,300</u>	<u>114,038</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.

I as Director of M. Fitzgibbon Developments Limited, state that -

The company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that 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 14 January 2026 and signed on its behalf by:

  
 \_\_\_\_\_  
**Michael Fitzgibbon**  
 Director

**M. Fitzgibbon Developments Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 July 2023</b>	100	118,015	118,115
Loss for the financial year	-	(4,077)	(4,077)
<b>At 30 June 2024</b>	100	113,938	114,038
Loss for the financial year	-	(62,738)	(62,738)
<b>At 30 June 2025</b>	<b>100</b>	<b>51,200</b>	<b>51,300</b>

# **M. Fitzgibbon Developments Limited**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

### **1. General Information**

M. Fitzgibbon Developments Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Quin Road Business Park, Ennis, Co. Clare, Ireland which is also the principal place of business of the company. The principal activity of the company is property development. 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 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**

Turnover is the amount of revenue derived from the provision of services after deduction of trade discount and value added tax. For M. Fitzgibbon Developments Limited, other than in the case of construction contracts, turnover is measured at the fair value of the consideration received or receivable and represents the amount receivable for goods and services rendered, net of discounts and rebate allowed by the company and value added taxes.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measure as the present value of all receipts using the imputed rate of interest.

The company recognises turnover when (a) the significant risks and rewards of ownership of the goods have been transferred to the buyer; (b) the company retains no continuing managerial involvement or effective control over the goods; (c) the amount of turnover and costs can be measured reliably; (d) it is probable that future economic benefits will flow to the entity and (e) when the specific criteria relating to each of the company's sales channels have been met, as described below.

#### **Construction contracts**

Results on long term contracts are recognised in accordance with section 23, Revenue of FRS 102.

When the outcome of a construction contract can be estimated reliably, the company recognises contract revenue and contract costs associated with the construction contract as revenue and expenses respectively by reference to the stage of completion of the contract activity at the end of reporting period (often referred to as the percentage of completion method). Reliable estimations of the outcome requires reliable estimates of the stage of completion, future costs and collectability of billings.

The profit or losses on contracts are calculated by applying percentage of completion method. The completion percentage is based on comparing the costs incurred with the value of work executed, such value includes estimates of uncertified amounts and claims. The results from participation in joint arrangement contracts are recognised on a similar basis.

The company will review and, when necessary, revise the estimates of revenue and costs as the service transaction or construction contracts progresses.

When it is probable that total contract cost will exceed total contract revenue on a construction contract the expected loss shall be recognised as an expense immediately, with a corresponding provision for an onerous

## **M. Fitzgibbon Developments Limited**

### **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025  
contract.

#### **Amounts recoverable on contracts**

Amounts recoverable on contracts are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. Related costs comprise of materials, direct labour and a systematic allocation of direct costs. When the outcome of each contract can be assessed with reasonable certainty before its conclusion, the attributable profit calculated is recognised in the profit and loss account as the difference between the reported turnover and related costs for that contract.

At the end of each financial year, contracts are assessed for impairment. If a contract is deemed to be loss making, the impairment loss is recognised in the profit or loss account.

#### **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.

#### **Amounts recoverable on contracts**

Amounts recoverable on contracts are stated at cost, comprising the cost of materials, direct labour and appropriate overheads, plus any attributable profit and any progress payments received to date. Attributable profit is that part of the total profit currently estimated to arise over the duration of the contract which fairly reflects the profit attributable to that part of work performed at the accounting date.

Foreseeable losses are those losses which are currently estimated to arise over the duration of the contract. These are recorded as onerous provisions liabilities.

#### **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. 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.

### **4. Critical Accounting Judgements and Estimates**

Estimates and judgements made in the process of preparing the entity financial statements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors make estimates and assumptions concerning the future in the process of preparing the entity financial statements. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

#### **Amounts recoverable on contracts**

Amounts recoverable on contracts is based on work that has been completed at year-end but that has not been invoiced. The calculation is based on estimates of the percentage of work completed compared to the budgeted costs of the completed project. Amounts recoverable on contracts are reflected in the profit and loss account by recording turnover and related costs as contract activity progresses. The assessment of progress on contract activity is supported by Quantity Surveyor Certificates received. Related costs comprise of materials, direct labour and a systematic allocation of direct costs. When the outcome of each contract can be assessed with reasonable certainty before its conclusion, the attributable profit calculated is recognised in the profit and loss account as the difference between the reported turnover and related costs for that contract.

### **5. Employees**

There are no employees directly employed by this company.

**M. Fitzgibbon Developments Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

6. Receivables	2025 €	2024 €
Trade receivables	-	38,300
Amounts owed by group undertakings	<b>50,402</b>	16,453
Debtors on Uncertified Contract Work-in-Progress	-	58,640
	<u><b>50,402</b></u>	<u>113,393</u>

Debtors on uncertified contract work in progress represents work completed but not invoiced at the period end.

No amounts are recoverable at the year end. The prior year balance is no longer considered recoverable and has been released.

**7. Income Statement**

	2025 €	2024 €
At 1 July 2024	<b>113,938</b>	118,015
Loss for the financial year	<b>(62,738)</b>	(4,077)
At 30 June 2025	<u><b>51,200</b></u>	<u>113,938</u>

**8. Capital commitments**

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

**9. Director's remuneration**

	2025 €	2024 €
Remuneration	<b>94,848</b>	96,330

Directors' Remuneration represents Directors' Remuneration throughout the group.

**10. 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.

**11. Parent company**

The company regards Barnageeha Holdings Limited as its parent company.

The parent of the largest group in which the results are consolidated is Barnageeha Holdings Limited. Barnageeha Holdings Limited is registered in Ireland.

**12. Controlling interest**

Barnageeha Holdings Limited is the ultimate controlling party of the company.

**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 14 January 2026.

**INDEPENDENT AUDITOR'S REPORT TO THE DIRECTOR  
of M. Fitzgibbon Developments Limited  
pursuant to section 356(2) of the Companies Act 2014**

'We have examined:

- (i) the abridged financial statements for the financial year ended 30 June 2025 on pages 8 to 12 which the director of M. Fitzgibbon Developments Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the director those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the director for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of director and auditors**

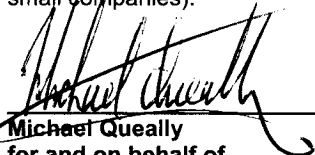
It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of M. Fitzgibbon Developments Limited ('the company') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).



---

**Michael Queally**  
for and on behalf of  
**AMQ ACCOUNTANTS LIMITED**  
First Floor  
Salthouse Lane  
Ennis  
Co. Clare  
V95 EFH6

**14 January 2026**