

Chambers Developments DAC
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Chambers Developments DAC

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Reconciliation of Shareholders' Funds	7
Notes to the Financial Statements	8 - 11

Chambers Developments DAC DIRECTORS AND OTHER INFORMATION

Directors Ms. Suzanne Chambers
Mr. Tomas Chambers

Company Secretary Mr. Tomas Chambers

Company Number 387096

Registered Office and Business Address Newhall
Tiermaclane
Ennis
Co. Clare
Ireland

Accountants Slattery & Partners
Chartered Accountants
Springfield Court
Victoria Terrace
Ennis
Co Clare
Ireland

Solicitors Donal Chambers
The Lamp
Bridge Street
Kilcock
Co Kildare
Ireland

Chambers Developments DAC

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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" 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Slattery & Partners, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 June 2025."

Signed on behalf of the board

Mr. Tomas Chambers
Director

18 March 2026

Ms. Suzanne Chambers
Director

18 March 2026

Chambers Developments DAC
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial
statements of Chambers Developments DAC
for the financial year ended 30 June 2025

In accordance with the engagement letter dated 18 March 2026 and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 30 June 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Chambers Developments DAC, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 June 2025 your duty to ensure that Chambers Developments DAC has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Chambers Developments DAC. You consider that Chambers Developments DAC is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Chambers Developments DAC. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

SLATTERY & PARTNERS

Chartered Accountants
Springfield Court
Victoria Terrace
Ennis
Co Clare
Ireland

18 March 2026

Chambers Developments DAC

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	6	500	500
Debtors	7	7,437	7,437
		<u>7,937</u>	<u>7,937</u>
Creditors: amounts falling due within one year	8	<u>(20,568)</u>	<u>(20,193)</u>
Net Current Liabilities		<u>(12,631)</u>	<u>(12,256)</u>
Total Assets less Current Liabilities		<u>(12,631)</u>	<u>(12,256)</u>
Creditors:			
amounts falling due after more than one year	9	<u>(15,269)</u>	<u>(15,269)</u>
Net Liabilities		<u>(27,900)</u>	<u>(27,525)</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(28,000)	(27,625)
Equity attributable to owners of the company		<u>(27,900)</u>	<u>(27,525)</u>

We as Directors of Chambers Developments DAC, 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 18 March 2026 and signed on its behalf by:

Mr. Tomas Chambers
Director

Ms. Suzanne Chambers
Director

Chambers Developments DAC

RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	(27,250)	(27,150)
Loss for the financial year	-	(375)	(375)
At 30 June 2024	100	(27,625)	(27,525)
Loss for the financial year	-	(375)	(375)
At 30 June 2025	100	(28,000)	(27,900)

Chambers Developments DAC

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Chambers Developments DAC 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 June 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 Cash Flow Statement because it is classified as a small company.

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:

Fixtures, fittings and equipment	- 15% Straight line
Motor vehicles	- 25% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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 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.

Chambers Developments DAC

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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.

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. Employees

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	2025 Number	2024 Number
Management	<u>1</u>	<u>1</u>

4. Tax on loss

	2025 €	2024 €
Analysis of charge in the financial year		
Current tax:		
Corporation tax	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

Chambers Developments DAC

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Tangible assets	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation			
At 1 July 2024	5,774	20,000	25,774
At 30 June 2025	5,774	20,000	25,774
Depreciation			
At 1 July 2024	5,774	20,000	25,774
At 30 June 2025	5,774	20,000	25,774
Net book value			
At 30 June 2025	-	-	-
6. Stocks		2025	2024
		€	€
Work in progress		500	500
The replacement cost of stock did not differ significantly from the figures shown.			
7. Debtors		2025	2024
		€	€
Trade debtors		7,426	7,426
Taxation		11	11
		7,437	7,437
8. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to credit institutions		15,650	15,650
Taxation		1	1
Accruals		4,917	4,542
		20,568	20,193

Chambers Developments DAC

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	32,420	32,420
Directors' loan accounts	(17,151)	(17,151)
	<u>15,269</u>	<u>15,269</u>
Loans		
Repayable in one year or less, or on demand	15,650	15,650
Repayable between one and two years	4,152	4,152
Repayable between two and five years	16,608	16,608
Repayable in five years or more	11,660	11,660
	<u>48,070</u>	<u>48,070</u>
10. Income Statement		
	2025	2024
	€	€
At 1 July 2024	(27,625)	(27,250)
Loss for the financial year	(375)	(375)
	<u>(28,000)</u>	<u>(27,625)</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
12. Directors' transactions		
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Ms. Suzanne Chambers	(17,151)	(17,151)
	<u>(17,151)</u>	<u>(17,151)</u>
13. Post-Balance Sheet Events		
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 of directors on 18 March 2026.		