

**Nigel Clarke Developments Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

# **Nigel Clarke Developments Limited**

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**Nigel Clarke Developments Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Nigel Clarke Mark Clarke
<b>Company Secretary</b>	Nigel Clarke
<b>Company Number</b>	418258
<b>Registered Office and Business Address</b>	Clough, Gorey, Co. Wexford.
<b>Accountants</b>	Anthony Ryan Accountants Ltd, Chartered Accountants, Hempfield, Enniscorthy, Co. Wexford.

# **Nigel Clarke Developments Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 April 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", 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.

### **Directors' declaration on unaudited financial statements**

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity 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 Anthony Ryan Accountants Ltd., (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 April 2025."

**Signed on behalf of the board**

**Nigel Clarke**  
Director

**Mark Clarke**  
Director

**22 September 2025**

**Nigel Clarke Developments Limited**  
**CHARTERED ACCOUNTANTS, REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial**  
**statements of Nigel Clarke Developments Limited**  
**for the financial year ended 30 April 2025**

In accordance with the engagement letter 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 April 2025 as set out on pages 6 to 15 which comprise the Balance Sheet, the Statement of Changes in Equity 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 Nigel Clarke Developments Limited, 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 April 2025 your duty to ensure that Nigel Clarke Developments Limited 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 profit of Nigel Clarke Developments Limited. You consider that Nigel Clarke Developments Limited 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 Nigel Clarke Developments Limited. 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.

**Micheál Stafford FCCA**  
**for and on behalf of**  
**ANTHONY RYAN ACCOUNTANTS LTD,**  
Chartered Accountants,  
Hempfield,  
Enniscorthy,  
Co. Wexford.

**22 September 2025**

# Nigel Clarke Developments Limited

## BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	8	470,146	532,543
Investments	9	399,242	100
<b>Fixed Assets</b>		<u>869,388</u>	<u>532,643</u>
<b>Current Assets</b>			
Stocks	10	7,538,367	5,211,095
Debtors	11	4,144,911	3,249,060
Cash and cash equivalents		134	8,827
		<u>11,683,412</u>	<u>8,468,982</u>
<b>Creditors: amounts falling due within one year</b>	12	<u>(3,998,926)</u>	<u>(2,325,552)</u>
<b>Net Current Assets</b>		<u>7,684,486</u>	<u>6,143,430</u>
<b>Total Assets less Current Liabilities</b>		<u>8,553,874</u>	<u>6,676,073</u>
<b>Creditors:</b> amounts falling due after more than one year	13	<u>(183,748)</u>	<u>(204,069)</u>
<b>Net Assets</b>		<u>8,370,126</u>	<u>6,472,004</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	15	4	4
Retained earnings	16	8,370,122	6,472,000
<b>Equity attributable to owners of the company</b>		<u>8,370,126</u>	<u>6,472,004</u>

## **Nigel Clarke Developments Limited**

### **BALANCE SHEET**

as at 30 April 2025

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 Nigel Clarke Developments 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 359 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 22 September 2025 and signed on its behalf by:**

**Nigel Clarke**  
Director

**Mark Clarke**  
Director

**Nigel Clarke Developments Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 April 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 May 2023</b>	4	4,826,989	4,826,993
Profit for the financial year	-	1,645,011	1,645,011
<b>At 30 April 2024</b>	4	6,472,000	6,472,004
Profit for the financial year	-	1,898,122	1,898,122
<b>At 30 April 2025</b>	<b>4</b>	<b>8,370,122</b>	<b>8,370,126</b>

# Nigel Clarke Developments Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 1. General Information

Nigel Clarke Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 418258. The registered office of the company is Clough,, Gorey,, Co. Wexford. which is also the principal place of business of the company. The principal activity of the company consists of 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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 April 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 280B 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.

#### Consolidated accounts

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### Turnover

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities. Turnover on sale of goods is recognised when the company has transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer. Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments. Deposits received from customers in advance of completion of sales of goods or services at the end of the financial year are not recognised as income and are included in creditors.

#### 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:

Plant and machinery	-	12.5% Straight Line
Fixtures, fittings and equipment	-	12.5% Straight Line
Motor vehicles	-	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.

#### Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Balance Sheet at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Profit and Loss Account.

# Nigel Clarke Developments Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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.

### 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.

## Nigel Clarke Developments Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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

#### Useful Lives of Tangible Fixed Assets

Long-lived assets comprising primarily of property and plant and machinery represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

### 4. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of property development.

<b>5. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>96,698</b>	97,775
Loss on disposal of tangible assets	<b>53,311</b>	6,487
	<u><u>          </u></u>	<u><u>          </u></u>

The cost of stock recognised as an expense in cost of sales is €1,659,872 (2024: €7,057,764).

<b>6. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>26,495</b>	76,752
	<u><u>          </u></u>	<u><u>          </u></u>

### 7. Employees

	<b>2025</b>	2024
	Number	Number
Operating	<b>8</b>	8
	<u><u>          </u></u>	<u><u>          </u></u>

### 8. Tangible assets

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 1 May 2024	676,665	1,902	141,280	819,847
Additions	120,742	-	-	120,742
Disposals	(86,724)	-	(43,276)	(130,000)
At 30 April 2025	<u>710,683</u>	<u>1,902</u>	<u>98,004</u>	<u>810,589</u>
<b>Depreciation</b>				
At 1 May 2024	256,400	238	30,666	287,304
Charge for the financial year	84,210	238	12,250	96,698
On disposals	(27,331)	-	(16,228)	(43,559)
At 30 April 2025	<u>313,279</u>	<u>476</u>	<u>26,688</u>	<u>340,443</u>
<b>Net book value</b>				
At 30 April 2025	<u><b>397,404</b></u>	<u><b>1,426</b></u>	<u><b>71,316</b></u>	<u><b>470,146</b></u>
At 30 April 2024	<u>420,265</u>	<u>1,664</u>	<u>110,614</u>	<u>532,543</u>

## Nigel Clarke Developments Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

### 8.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Plant and machinery	210,250	34,750	236,903	37,058
Motor vehicles	60,815	10,501	71,316	10,501
	<u>271,065</u>	<u>45,251</u>	<u>308,219</u>	<u>47,559</u>

### 9. Investments

	Subsidiary undertakings shares	Total
	€	€
<b>Investments Cost</b>		
At 1 May 2024	100	100
Additions	399,142	399,142
At 30 April 2025	<u>399,242</u>	<u>399,242</u>
<b>Net book value</b>		
At 30 April 2025	<u>399,242</u>	<u>399,242</u>
At 30 April 2024	<u>100</u>	<u>100</u>

Nigel Clarke Developments Ltd holds 100 €1 ordinary shares in Churchtown Homes Ltd.

Nigel Clarke Developments Ltd holds 1,000 €1 ordinary shares in Tergivlon Ltd.

### 10. Stocks

	2025 €	2024 €
Work in progress	4,492,272	2,165,000
Finished goods and goods for resale	3,046,095	3,046,095
	<u>7,538,367</u>	<u>5,211,095</u>

The replacement cost of stock did not differ significantly from the figures shown.

### 11. Debtors

	2025 €	2024 €
Amounts owed by group undertakings (Note 19)	2,341,107	1,708,625
Other debtors	1,709,501	1,465,605
Taxation	94,303	74,830
	<u>4,144,911</u>	<u>3,249,060</u>

All debtors are due within one year.

### 12. Creditors

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions	1,533,173	118,985
Net obligations under finance leases		

## Nigel Clarke Developments Limited

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

and hire purchase contracts	78,115	70,677
Trade creditors	1,325,969	1,109,775
Taxation	287,558	305,947
Directors' current accounts (Note 18)	461,842	485,988
Other creditors	297,765	165,413
Accruals	14,504	68,767
	<u>3,998,926</u>	<u>2,325,552</u>

Bank overdrafts are unsecured and repayable on demand and incurs an annualised interest rate of 6-9% of the daily overdrawn balance.

The bank loans are repayable in instalments over periods between five and ten years. The loans incur interest at an annualised interest rate of 3-7%.

The rate of interest on leases and hire purchase contracts was 5-10%.

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment at the rate of 0.0219% per day. No interest was due at the financial year end date.

The terms of the accruals vary.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

<b>13. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Finance leases and hire purchase contracts	183,748	204,069
	<u>183,748</u>	<u>204,069</u>
<b>Net obligations under finance leases and hire purchase contracts</b>		
Repayable within one year	78,115	70,677
Repayable between one and five years	183,748	204,069
	<u>261,863</u>	<u>274,746</u>
<b>14. Taxation</b>	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
<b>Debtors:</b>		
VAT	94,303	74,830
	<u>94,303</u>	<u>74,830</u>
<b>Creditors:</b>		
Corporation tax	275,988	239,741
PAYE	8,153	30,157
Subcontractors tax	3,417	36,049
	<u>287,558</u>	<u>305,947</u>

## Nigel Clarke Developments Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

15. Share capital			2025	2024
			€	€
Description	Number of shares	Value of units		
<b>Authorised</b>				
Ordinary Shares	100,000	€1.00 each	<u>100,000</u>	<u>100,000</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	4	€1.00 each	<u>4</u>	<u>4</u>

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

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Nigel Clarke	Ordinary Shares	<u>4</u>	<u>4</u>

## 16. Profit and loss account

	2025	2024
	€	€
At 1 May 2024	<u>6,472,000</u>	4,826,989
Profit for the financial year	<u>1,898,122</u>	1,645,011
At 30 April 2025	<u>8,370,122</u>	<u>6,472,000</u>

## 17. Capital commitments

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

## 18. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	<u>33,800</u>	<u>33,800</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Nigel Clarke	<u>461,842</u>	<u>485,988</u>

## 19. Related party transactions

Nigel Clarke Developments Ltd is the 100% parent of Churchtown Homes Ltd. During the year there was sales of €4,146,000 (2024: €1,597,000) to Churchtown Homes Ltd.

Nigel Clarke Developments Ltd is the 100% parent of Tergivlon Ltd.

Transactions and balances with group companies:

2025	2024
€	€

**Nigel Clarke Developments Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 April 2025

**Group Undertaking Debtors**

Churchtown Homes Ltd	<b>1,881,817</b>	1,708,625
Tergivlon Ltd	<b>459,290</b>	-
	<u><b>2,341,107</b></u>	<u>1,708,625</u>

**20. Post-Balance Sheet Events**

There was no events affecting the Balance Sheet since the year end.

**21. Reserves**

The profit and loss account represents cumulative gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends paid.

**22. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 22 September 2025.