

Company Number: 574569

Greenkite Property Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Greenkite Property Limited
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Greenkite Property Limited

DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 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 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 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 them to ensure that the financial statements and Director's 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.

Signed on behalf of the board

Ross O' Grady
Director

15 October 2025

Greenkite Property Limited
STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	<u>846,362</u>	<u>849,735</u>
Current Assets			
Debtors	9	56,655	51,550
Cash and cash equivalents		<u>15,586</u>	<u>63,522</u>
		<u>72,241</u>	<u>115,072</u>
Creditors: amounts falling due within one year	10	<u>(450,816)</u>	<u>(411,260)</u>
Net Current Liabilities		<u>(378,575)</u>	<u>(296,188)</u>
Total Assets less Current Liabilities		<u><u>467,787</u></u>	<u><u>553,547</u></u>
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Retained earnings		<u>467,687</u>	<u>553,447</u>
Equity attributable to owners of the company		<u><u>467,787</u></u>	<u><u>553,547</u></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 Greenkite Property 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) I acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,
- (e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 15 October 2025 and signed on its behalf by:

Ross O' Grady
Director

Greenkite Property Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	475,555	475,655
Profit for the financial year	-	77,892	77,892
At 30 April 2024	100	553,447	553,547
Loss for the financial year	-	(85,760)	(85,760)
At 30 April 2025	100	467,687	467,787

Greenkite Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Greenkite Property Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 574569. The registered office of the company is C/O O'Brien & Co., Leader House,, Dublin Road,, Longford. which is also the principal place of business of the company. The principal activities of the company is property management. 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.

Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	4% 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.

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.

Greenkite Property Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
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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.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Ordinary share capital

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

3. Going concern

Current economic conditions have created uncertainty particularly over the level of sales demand and subsequent revenues. After making enquiries the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future.

4. Turnover

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

5. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of property, plant and equipment	3,373	3,376
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	2,250	-
	<u> </u>	<u> </u>

7. Employees

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

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

Greenkite Property Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

8. Property, plant and equipment		Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
		€	€	€	€
Cost					
	At 1 May 2024	843,688	6,678	20,325	870,691
	At 30 April 2025	843,688	6,678	20,325	870,691
Depreciation					
	At 1 May 2024	-	3,169	17,787	20,956
	Charge for the financial year	-	835	2,538	3,373
	At 30 April 2025	-	4,004	20,325	24,329
Net book value					
	At 30 April 2025	843,688	2,674	-	846,362
	At 30 April 2024	843,688	3,509	2,538	849,735
9. Debtors				2025	2024
				€	€
	Trade debtors			45,605	34,792
	Prepayments			11,050	16,758
				56,655	51,550
10. Creditors				2025	2024
Amounts falling due within one year				€	€
	Amounts owed to credit institutions			351,255	230,985
	Trade creditors			61,596	91,603
	Taxation			22,475	75,392
	Accruals			15,490	13,280
				450,816	411,260
11. Taxation				2025	2024
				€	€
Creditors:					
	VAT			15,490	10,341
	Corporation tax			6,985	65,046
	PAYE			-	5
				22,475	75,392
12. Share capital				2025	2024
				€	€
Description	Number of shares	Value of units			
Authorised					
€1.00 Ordinary shares	100,000	€1.00 each	100,000	100,000	
Allotted, called up and fully paid					
€1.00 Ordinary shares	100	€1.00 each	100	100	

Greenkite Property Limited
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No director or the secretary had an interest in the share capital of the company at any time during the period.

13. Income Statement

	2025 €	2024 €
At 1 May 2024	553,447	475,555
(Loss)/profit for the financial year	<u>(85,760)</u>	<u>77,892</u>
At 30 April 2025	<u><u>467,687</u></u>	<u><u>553,447</u></u>

14. Capital commitments

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

15. Contingent liabilities

There were no material contingent liabilities or any litigation pending or outstanding against the company in respect of the year ended 31 December 2024.

16. Related party transactions

There were no related party transactions.

17. Controlling interest

The directors have ultimate control over the affairs of the company.

18. Events After the End of the Reporting Period

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

19. APB Ethical Standard - Provisions Available for Small Entities

In common with many other businesses of our size and nature we use our accountants to prepare and submit returns to the Revenue Commissioners and assist with the preparation of the financial statements

20. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 15 October 2025.