

JFOC Property Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

JFOC Property Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4 - 5
Statement of Changes in Equity	6
Notes to the Financial Statements	7 - 11

JFOC Property Limited

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", 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 Borgo, (Chartered Certified 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

Claire McManus
Director

13 March 2026

Dominic Stevens
Director

13 March 2026

JFOC Property Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>201,000</u>	<u>201,000</u>
Current Assets			
Debtors	8	3,333	-
Cash and cash equivalents		<u>8,531</u>	<u>5,305</u>
		<u>11,864</u>	<u>5,305</u>
Creditors: amounts falling due within one year	9	<u>(142,448)</u>	<u>(119,147)</u>
Net Current Liabilities		<u>(130,584)</u>	<u>(113,842)</u>
Total Assets less Current Liabilities		70,416	87,158
Creditors:			
amounts falling due after more than one year	10	<u>(27,113)</u>	<u>(43,855)</u>
Net Assets		<u><u>43,303</u></u>	<u><u>43,303</u></u>
Capital and Reserves			
Called up share capital presented as equity	12	100	100
Other reserves	13	3,403	3,403
Retained earnings		<u>39,800</u>	<u>39,800</u>
Shareholders' Funds		<u><u>43,303</u></u>	<u><u>43,303</u></u>

JFOC Property Limited

BALANCE SHEET

as at 30 June 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 JFOC 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) 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 13 March 2026 and signed on its behalf by:

Claire McManus
Director

Dominic Stevens
Director

JFOC Property Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Capital contribution reserve €	Total €
At 1 July 2023	-	41,860	3,403	45,263
Profit for the financial year	-	8,231	-	8,231
Payment of dividends	-	(10,291)	-	(10,291)
At 30 June 2024	100	39,800	3,403	43,303
At 30 June 2025	100	39,800	3,403	43,303

JFOC Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

JFOC Property Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 619006. The registered office of the company is 3 & 4 Greenmount House, Harold's Cross, Dublin 6W, Ireland which is also the principal place of business of the company. The company is engaged in activities of Holding Companies. 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.

Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

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.

JFOC Property Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

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. Significant accounting judgements and key sources of estimation uncertainty

Management is required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Valuation of investment property

The company bases its estimate on the valuation of its investment property by referring to similar properties on the current market. At 30 June 2025, the value of the investment property was €201,000 (2024 - €201,000).

4. Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

5. Interest payable and similar expenses

	2025	2024
	€	€
Interest	3,220	5,981

6. Employees

The average monthly number of employees, including directors, during the financial year was 3, (2024 - 3).

	2025	2024
	Number	Number
Directors	3	3

JFOC Property Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

7. Tangible assets	Investment properties	Total
	€	€
Cost		
At 1 July 2024	201,000	201,000
At 30 June 2025	201,000	201,000
Depreciation		
At 1 July 2024	-	-
At 30 June 2025	-	-
Net book value		
At 30 June 2025	201,000	201,000
At 30 June 2024	201,000	201,000
8. Debtors	2025	2024
	€	€
Taxation	3,333	-
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	18,427	18,427
Amounts owed to group undertakings	113,560	66,962
Taxation	-	5,099
Directors' current accounts (Note 14)	10,461	12,273
Accruals	-	14,036
Deferred Income	-	2,350
	142,448	119,147
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	27,113	43,855
Loans		
Repayable in one year or less, or on demand	18,427	18,427
Repayable between one and two years	18,427	-
Repayable between two and five years	8,686	43,855
	45,540	62,282
11. Taxation	2025	2024
	€	€
Debtors:		
Corporation tax	3,333	-
Creditors:		
Corporation tax	-	5,099

JFOC Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

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

Name	Class of Shares	Number Held	
		At 30/06/25	01/07/24
John O'Connor	Ordinary	<u>33</u>	<u>33</u>

The directors' and the secretary's interests in the share capital of other group companies are as follows:

Name	Company	Class of Shares	Number Held	
			At 30/06/25	01/07/24
Holdings in Parent Company				
Claire McManus	JFOC Holdings Limited	Ordinary	<u>50</u>	<u>50</u>
Dominic Stevens	JFOC Holdings Limited	Ordinary	<u>50</u>	<u>50</u>

13. Reserves			
	Profit and loss account	Capital contribution reserve	Total
	€	€	€
At 1 July 2024	39,800	3,403	43,203
Profit for the financial year	-	-	-
Capital contribution	-	-	-
At 30 June 2025	<u>39,800</u>	<u>3,403</u>	<u>43,203</u>

14. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Claire McManus	<u>7,888</u>	<u>9,700</u>
Dominic Stevens	<u>2,573</u>	<u>2,573</u>
	<u>10,461</u>	<u>12,273</u>

15. 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.

16. Parent company

The company regards JFOC Holdings Limited as its parent company.

JFOC Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

17. Controlling interest

Claire McManus and Dominic Stevens are the controlling parties by virtue of their shareholding in JFOC Holdings Limited.

18. Post-Balance Sheet Events

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 13 March 2026.