

EMT Properties Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

EMT Properties Limited

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EMT Properties Limited
DIRECTOR AND OTHER INFORMATION

Director Mr. Jonathan O'Callaghan

Company Secretary Mrs. Elaine O'Callaghan

Company Number 609133

Registered Office and Business Address 28 Ard Abhainn
Knockraha
Cork
Ireland

Accountants Scannell & Co
Accountants
The Lough Centre,
Togher Road,
The Lough,
Cork
T12N67A
Ireland

EMT Properties 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 they 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 them to ensure that the financial statements and Director's Report comply with the Companies Act 2014. They 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.

EMT Properties Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	845,359	823,740
Current Assets			
Debtors	7	6,789	6,766
Cash and cash equivalents		147,473	85,600
		154,262	92,366
Creditors: amounts falling due within one year	8	(743,003)	(702,002)
Net Current Liabilities		(588,741)	(609,636)
Total Assets less Current Liabilities		256,618	214,104
Creditors:			
amounts falling due after more than one year	9	(90,875)	(96,780)
Net Assets		165,743	117,324
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		165,643	117,224
Shareholders' Funds		165,743	117,324

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 EMT Properties 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 23 March 2026 and signed on its behalf by:

Mr. Jonathan O'Callaghan
Director

EMT Properties Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	75,774	75,874
Profit for the financial year	-	41,450	41,450
At 30 June 2024	100	117,224	117,324
Profit for the financial year	-	48,419	48,419
At 30 June 2025	100	165,643	165,743

EMT Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

EMT Properties Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 609133. The registered office of the company is 28 Ard Abhainn, Knockraha, Cork, Ireland which is also the principal place of business of the company. The principal activity of the company is property rental. 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 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.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

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.

EMT Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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

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. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	5,339	1,969
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,182	6,768
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including director, during the financial year was 0, (2024 - 0).

6. Property, plant and equipment

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 July 2024	813,528	15,756	829,284
Additions	-	26,958	26,958
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	813,528	42,714	856,242
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2024	-	5,544	5,544
Charge for the financial year	-	5,339	5,339
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	-	10,883	10,883
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 June 2025	813,528	31,831	845,359
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2024	813,528	10,212	823,740
	<u> </u>	<u> </u>	<u> </u>

EMT Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Debtors	2025	2024
	€	€
Other debtors	5,100	5,100
Director's current account	337	337
Prepayments	1,352	1,329
	<u>6,789</u>	<u>6,766</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	12,087	12,087
Payments received on account	-	1,600
Trade creditors	151,333	151,333
Amounts owed to group undertakings (Note 12)	511,770	504,014
Taxation	30,711	22,026
Other creditors	8,495	9,200
Accruals	28,607	1,742
	<u>743,003</u>	<u>702,002</u>
9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	90,875	96,780
Loans		
Repayable in one year or less, or on demand	12,087	12,087
Repayable between one and two years	12,087	12,087
Repayable between two and five years	36,262	36,262
Repayable in five years or more	42,526	48,431
	<u>102,962</u>	<u>108,867</u>
10. Profit and loss account	2025	2024
	€	€
At 1 July 2024	117,224	75,774
Profit for the financial year	48,419	41,450
At 30 June 2025	<u>165,643</u>	<u>117,224</u>
11. Capital commitments		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
12. Related party transactions		
Transactions with group companies include monies advanced from parent to purchase investment property.		
Transactions and balances with group company:		
	2025	2024
	€	€

EMT Properties Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

Group Undertaking Creditors

Callos Construction Ltd	<u>511,770</u>	<u>504,014</u>
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13. Parent company

The company regards Callos Construction Ltd as its parent company.

14. Events After the End of the Reporting Period

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

15. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 23 March 2026.