

Company registration number: 580353

Briargate Timber Frame Limited

Abridged financial statements

for the financial year ended 30th April 2025

Briargate Timber Frame Limited

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Briargate Timber Frame Limited

Director's responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Director's Responsibilities Statement accompanying those financial statements.

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 the 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" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants in Ireland. Under company law, the director must not approve the financial statements unless he 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 and then apply them consistently;
- make judgments 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be audited. He 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.

On behalf of the board

Anthony Neville
Director

Date: 20th February 2026

**Independent auditor's special report to Briargate Timber Frame Limited
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 30th April 2025 on pages 6 to 11, which the director of Briargate Timber Frame Limited propose to annex to the annual return of the company; and
- (ii) the financial statements, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the director is entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's director as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's director those matters we are required to state to them under section 356 of the Companies Act 2014 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 the company's director as a body, for our work, for this report, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the director is entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 20th February 2026 we reported, as auditor of Briargate Timber Frame Limited, to the members on the company's financial statements for the year ended 30th April 2025 and our report was as follows:

"Independent auditor's report to the members of Briargate Timber Frame Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Briargate Timber Frame Limited for the financial year ended 30th April 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**Independent auditor's special report to Briargate Timber Frame Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30th April 2025 and of its profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 13 to the financial statements, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The director is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the director's report is consistent with the financial statements; and
- in our opinion, the director's report has been prepared in accordance with applicable legal requirements.

**Independent auditor's special report to Briargate Timber Frame Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited, and financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the director's report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the director's responsibilities statement set out on page 4, the director is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the director determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the director is responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the director.

**Independent auditor's special report to Briargate Timber Frame Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

- Conclude on the appropriateness of the director's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's 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 the company's members, as a body, for our audit work, for this report, or for the opinions we have formed."

Colin Doyle
For and on behalf of
B.J.Doyle & Co.
Chartered Accountants
Registered Auditors
Whitemill Industrial Estate
Killeens
Wexford

20th February 2026

Briargate Timber Frame Limited

**Balance sheet
As at 30th April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Tangible assets	6	-		400,000	
Financial assets	7	-		100	
		<u> </u>	-	<u> </u>	400,100
Current assets					
Debtors	8	6,084,153		1,851,881	
Cash at bank and in hand		10,556		48,416	
		<u>6,094,709</u>		<u>1,900,297</u>	
Creditors: amounts falling due within one year	9	<u>(60,566)</u>		<u>(1,507,540)</u>	
Net current assets		6,034,143		392,757	
Total assets less current liabilities		6,034,143		792,857	
Net assets		<u>6,034,143</u>		<u>792,857</u>	
Capital and reserves					
Called up share capital presented as equity			100		100
Profit and loss account		6,034,043		792,757	
Shareholders funds		<u>6,034,143</u>		<u>792,857</u>	

These 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'.

I, as director of Briargate Timber Frame Limited state that the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a small company and confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the director of the company on 20th February 2026 and signed by:

Anthony Neville
Director

The notes on pages 7 to 11 form part of these abridged financial statements.

Briargate Timber Frame Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. Accounting policies

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland], including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, applicable to small Companies, and the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company.

Going concern

The financial statements have been prepared on a going concern basis.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Briargate Timber Frame Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

Tangible assets

Tangible fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses. Cost includes all costs that are directly attributable to bringing the asset into working condition for its intended use.

Any tangible fixed assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - Nil

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Financial assets

Investments in subsidiary undertakings are measured at historical cost less provision for impairments in value.

Other financial assets include investments which are not investments in subsidiaries, associates or joint ventures. Investments are initially measured at fair value which usually equates to the transaction price and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are measured in profit or loss. When fair value cannot be measured reliably, investments are measured at cost less impairment.

Impairment of assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Briargate Timber Frame Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

Debtors and Creditors

Short term debtors, which are receivable in less than one year, are measured at the transaction price, less any impairment.

Short term creditors, which are repayable in less than one year, are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and measured subsequently at amortised cost using the effective interest method.

2. Staff costs

The company had no employees during the year (2024: Nil).

3. Directors' remuneration

The directors did not receive any remuneration during the year (2024: Nil).

4. Income from shares in group undertakings

	2025	2024
	€	€
Gain on disposal of shares - unlisted	4,999,900	-
	<u>4,999,900</u>	<u>-</u>

5. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	792,757	789,680
Profit for the financial year	5,241,286	3,077
At the end of the financial year	<u>6,034,043</u>	<u>792,757</u>

Briargate Timber Frame Limited

**Notes to the abridged financial statements
Financial year ended 30th April 2025**

6. Tangible assets	Freehold property	Total
	€	€
Cost		
At 1st May 2024	529,529	529,529
Disposals	(529,529)	(529,529)
At 30th April 2025	<u>-</u>	<u>-</u>
Depreciation		
At 1st May 2024	129,529	129,529
Disposals	(129,529)	(129,529)
At 30th April 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30th April 2025	<u>-</u>	<u>-</u>
At 30th April 2024	<u>400,000</u>	<u>400,000</u>
7. Financial assets	Shares in group undertakings	Total
	€	€
Cost		
At 1st May 2024	100	100
Disposals	(100)	(100)
At 30th April 2025	<u>-</u>	<u>-</u>
Provision for diminution in value		
At 1st May 2024	-	-
At 30th April 2025	<u>-</u>	<u>-</u>
Carrying amount		
At 30th April 2025	<u>-</u>	<u>-</u>
At 30th April 2024	<u>100</u>	<u>100</u>

Briargate Timber Frame Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

8. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	6,083,478	1,851,478
Other debtors	675	403
	<u>6,084,153</u>	<u>1,851,881</u>

9. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	3,630	2,173
Amounts owed to group undertakings	-	1,500,000
Other creditors including tax and social insurance	55,075	141
Accruals	1,861	1,861
Deferred income	-	3,365
	<u>60,566</u>	<u>1,507,540</u>

10. Events after the end of the reporting period

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

11. Controlling party

The company is a 100% subsidiary of Briargate Developments Ltd. The ultimate parent undertaking is Briargate Holdings Ltd. The registered office of both companies is Auburn House, Redmond Road, Wexford.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20th February 2026.