Company Number: 748213

Lough Lace Properties Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 May 2025

Lough Lace Properties Limited

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Lough Lace Properties Limited
DIRECTORS AND OTHER INFORMATION

Directors	Ian Lacey Shane McLoughlin
Company Secretary	Ian Lacey
Company Number	748213
Registered Office and Business Address	Unit 21 (D3) Bymac Centre Northwest Business Park Blanchardstown Dublin 15 D15 W027 Ireland
Accountants	MHOS & Co Limited Chartered Certified Accountants Unit 21 (D3) Bymac Centre Northwest Business Park Blanchardstown Dublin 15 D15 W027 Ireland
Bankers	Allied Irish Banks, p.l.c. 219 Crumlin Road Dublin 12 Ireland

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

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.

Signed on behalf of the board

Ian Lacey	**Shane McLoughlin**
Director	**Director**
31 March 2026	**31 March 2026**

Lough Lace Properties Limited
STATEMENT OF FINANCIAL POSITION
as at 31 May 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	4	**312,477**	293,150
Current Assets			
Receivables	5	**101**	101
Cash and cash equivalents		**15,487**	13,486
		15,588	13,587
Payables: amounts falling due within one year	6	**(336,033)**	(313,738)
Net Current Liabilities		**(320,445)**	(300,151)
Total Assets less Current Liabilities		**(7,968)**	(7,001)
Equity			
Called up share capital presented as equity		**101**	101
Retained earnings		**(8,069)**	(7,102)
Equity attributable to owners of the company		**(7,968)**	(7,001)

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 Lough Lace 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 358 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 31 March 2026 and signed on its behalf by:

Ian Lacey	**Shane McLoughlin**
Director	**Director**

Lough Lace Properties Limited
STATEMENT OF CHANGES IN EQUITY
as at 31 May 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 June 2023	-	-	-
Loss for the financial year	-	(7,102)	(7,102)
Net proceeds of equity Ordinary share issue	101	-	101
At 31 May 2024	101	(7,102)	(7,001)
Loss for the financial year	-	(967)	(967)
At 31 May 2025	**101**	**(8,069)**	**(7,968)**

1. General Information

Lough Lace Properties Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 748213. The registered office of the company is Unit 21 (D3) Bymac Centre, Northwest Business Park, Blanchardstown, Dublin 15, D15 W027, Ireland which is also the principal place of business of the company. The principal activity of the company is the purchase, rental management and administration of property. 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 31 May 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.

Revenue
Revenue 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	-	0% Straight line
Fixtures, fittings and equipment	-	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 receivables
Trade and other receivables 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.

Trade and other payables
Trade and other payables 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 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.

Foreign currencies
Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position 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 Income Statement.

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

3. Operating loss

	2025	2024
	€	€
Operating loss is stated after charging:		
Depreciation of property, plant and equipment	**3,947**	-

4. Property, plant and equipment

	Land and buildings freehold	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 June 2024	284,846	8,304	293,150
Additions	-	23,274	23,274
At 31 May 2025	284,846	31,578	316,424
Depreciation			
At 1 June 2024	-	-	-
Charge for the financial year	-	3,947	3,947
At 31 May 2025	-	3,947	3,947
Carrying amount			
At 31 May 2025	**284,846**	**27,631**	**312,477**
At 31 May 2024	284,846	8,304	293,150

5. Receivables

	2025	2024
	€	€
Called up share capital not paid	**101**	101

Lough Lace Properties Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 May 2025

6. Payables

Amounts falling due within one year	**2025**	2024
	€	€
Directors' current accounts (Note 9)	**20,450**	-
Other creditors	**311,893**	311,893
Accruals	**3,690**	1,845
	336,033	313,738

7. Profit and loss account

	2025	2024
	€	€
At 1 June 2024	**(7,102)**	-
Loss for the financial year	**(967)**	(7,102)
At 31 May 2025	**(8,069)**	(7,102)

8. Capital commitments

The company had no material capital commitments at the financial year-ended 31 May 2025.

9. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Ian Lacey	**10,225**	-
Shane McLoughlin	**10,225**	-
	20,450	-

10. Events After the End of the Reporting Period

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

11. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 31 March 2026.