

Company Number: 53650

Borrach Investments Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Borrach Investments Limited

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Borrach Investments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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.

As explained in note 3, the directors do not consider the going concern basis to be appropriate and these financial statements have therefore not been prepared on that basis.

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.

Borrach Investments Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	447,142	443,950
Current Assets			
Receivables	7	26,149	24,974
Cash and cash equivalents		546,174	663,716
		572,323	688,690
Payables: amounts falling due within one year	8	(111,257)	(64,148)
Net Current Assets		461,066	624,542
Total Assets less Current Liabilities		908,208	1,068,492
Equity			
Called up share capital presented as equity		50,790	50,790
Share premium account	9	187,413	187,413
Other reserves	9	20,824	20,824
Retained earnings		649,181	809,465
Equity attributable to owners of the company		908,208	1,068,492

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 Borrach Investments 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 13 March 2026 and signed on its behalf by:

Daniel Dorrian
Director

Josephine Patricia Dorrian
Director

Borrach Investments Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Total €
At 1 July 2023	50,790	187,413	949,998	20,824	1,209,025
Profit for the financial year	-	-	9,467	-	9,467
Payment of dividends	-	-	(150,000)	-	(150,000)
At 30 June 2024	50,790	187,413	809,465	20,824	1,068,492
Profit for the financial year	-	-	1,259	-	1,259
Payment of dividends	-	-	(161,543)	-	(161,543)
At 30 June 2025	50,790	187,413	649,181	20,824	908,208

Borrach Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Borrach Investments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 53650. The registered office of the company is Dysart House, Dysart, Youghal, Co. Cork. The company is involved with the tourist and property rental markets. The results are in line with expectations. 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 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 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.

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:

Freehold land	-	is not depreciated
Improv. to workshop	-	4% Straight Line
Rental Fixtures and fittings	-	15% Straight Line
Fixtures, fittings and equipment	-	15% 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.

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 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.

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 Statement of Financial Position bank overdrafts are shown within Payables.

Borrach Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Trade and other payables

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.

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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 Statement of Financial Position 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 balance sheet date.

Dividends

During the financial year, the company paid dividends to the director's of the company totalling €161,543.

Ordinary share capital

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

3. Going concern

The directors of Borrach Investments Limited have decided it is appropriate to prepare the accounts on a break up basis as they plan for Borrach Investments Limited to cease to trade.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging:		
Depreciation of property, plant and equipment	13,158	13,188
	<u> </u>	<u> </u>

Borrach Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025 Number	2024 Number
Management	<u><u>2</u></u>	<u><u>2</u></u>

Borrach Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

6. Property, plant and equipment

	Freehold land	Investment properties	Improv. to workshop	Rental Fixtures and fittings	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€	€	€
Cost or Valuation							
At 1 July 2024	92,863	309,456	6,202	113,913	31,913	6,337	560,684
Additions	-	16,350	-	-	-	-	16,350
At 30 June 2025	<u>92,863</u>	<u>325,806</u>	<u>6,202</u>	<u>113,913</u>	<u>31,913</u>	<u>6,337</u>	<u>577,034</u>
Depreciation							
At 1 July 2024	-	-	4,468	74,016	31,913	6,337	116,734
Charge for the financial year	-	-	248	12,910	-	-	13,158
At 30 June 2025	<u>-</u>	<u>-</u>	<u>4,716</u>	<u>86,926</u>	<u>31,913</u>	<u>6,337</u>	<u>129,892</u>
Carrying amount							
At 30 June 2025	<u>92,863</u>	<u>325,806</u>	<u>1,486</u>	<u>26,987</u>	<u>-</u>	<u>-</u>	<u>447,142</u>
At 30 June 2024	<u>92,863</u>	<u>309,456</u>	<u>1,734</u>	<u>39,897</u>	<u>-</u>	<u>-</u>	<u>443,950</u>

The Investment Properties were valued by Sherry FitzGerald in March 2026 and the value was found to be materially in agreement with the carrying value above.

Borrach Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Receivables	2025	2024
	€	€
Taxation	14,957	13,316
Prepayments	11,192	11,658
	<u>26,149</u>	<u>24,974</u>

8. Payables	2025	2024
Amounts falling due within one year	€	€
Trade payables	7,185	2,331
Amounts owed to connected parties (Note 11)	80,000	-
Taxation	2,917	37,500
Directors' current accounts (Note 10)	8,631	14,185
Other creditors	4,498	3,598
Accruals	8,026	6,534
	<u>111,257</u>	<u>64,148</u>

9. Income Statement	Share premium account	Income statement	Capital redemption reserve	Total
	€	€	€	€
At 1 July 2024	187,413	809,465	20,824	1,017,702
Profit for the financial year	-	1,259	-	1,259
Payment of dividends	-	(161,543)	-	(161,543)
At 30 June 2025	<u>187,413</u>	<u>649,181</u>	<u>20,824</u>	<u>857,418</u>

10. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Daniel Dorrian	8,631	14,185
	<u>8,631</u>	<u>14,185</u>

11. Related party transactions

The following amounts are due to other connected parties:

	2025	2024
	€	€
	80,000	-
	<u>80,000</u>	<u>-</u>

Borrach Investments Limited received a loan from Stonewear Studios Limited during the year in the amount of €100,000, the balance owing as at 30 June 2025 being €80,000. Hugh Dorrian (the son of Directors Daniel and Patricia Dorrian) is a director of Stonewear Studios Limited.

12. Approval of financial statements

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