



# O'Connor Pyne & Co. Limited

CHARTERED ACCOUNTANTS & STATUTORY AUDITORS  
BUSINESS AND TAX ADVISORS

Joyce House, Barrack Square, Ballincollig, Cork. P31 HW35

t. +353 21 481 0080 f. +353 21 481 0035

e. [info@oconnorpyne.com](mailto:info@oconnorpyne.com) w. [www.oconnorpyne.com](http://www.oconnorpyne.com)



## PARKILK2D HOLDING CO. UNLIMITED COMPANY

### ABRIDGED FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 30 JUNE 2025

**Company registration number 557846 (Ireland)**

**DIRECTORS** TOMAS O'CONNOR B.B.S., F.C.A., C.T.A. CONOR PYNE B.COMM., F.C.A. ORIEL LAWTON B.Sc Fin., A.C.A.

Registered to carry on audit work and authorised to carry on investment business by Chartered Accountants Ireland.  
Company No: 647683



# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## CONTENTS

---

	<b>Page</b>
Directors' responsibilities statement	1
Balance sheet	2 - 3
Statement of changes in equity	4
Notes to the financial statements	5 - 11

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE 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.

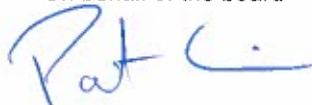
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council (Generally accepted Accounting Practice in Ireland). 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 that 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 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.

On behalf of the board



Patrick Cremin  
Director



Martin Feeney  
Director

19 December 2025

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## BALANCE SHEET

AS AT 30 JUNE 2025

		2025		2024	
	Notes	€	€	€	€
<b>Fixed assets</b>					
Intangible assets			-		-
Investment property	6		300,000		300,000
Financial assets	7		1,252,731		350,818
			<u>1,552,731</u>		<u>650,818</u>
<b>Current assets</b>					
Debtors	9	1,836,804		1,838,227	
Cash at bank and in hand		1,962,292		2,023,072	
		<u>3,799,096</u>		<u>3,861,299</u>	
<b>Creditors: amounts falling due within one year</b>	10	(428,391)		(281,546)	
<b>Net current assets</b>			<u>3,370,705</u>		<u>3,579,753</u>
<b>Total assets less current liabilities</b>			<u>4,923,436</u>		<u>4,230,571</u>
<b>Provisions for liabilities</b>	11		(13,553)		(13,553)
<b>Net assets</b>			<u>4,909,883</u>		<u>4,217,018</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			200		200
Revaluation reserve			108,425		108,425
Profit and loss reserves	12		4,801,258		4,108,393
<b>Total equity</b>			<u>4,909,883</u>		<u>4,217,018</u>

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## BALANCE SHEET (CONTINUED)

AS AT 30 JUNE 2025

---

We, as directors of Parkilk2D Holding Co. Unlimited Company, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 19 December 2025 and are signed on its behalf by:



Patrick Cremin  
Director



Martin Feeney  
Director

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Share capital	Revaluation reserve	Profit and loss reserves	Total
	€	€	€	€
<b>Balance at 1 July 2023</b>	200	108,425	3,652,077	3,760,702
<b>Year ended 30 June 2024:</b>				
Profit and total comprehensive income	-	-	456,316	456,316
<b>Balance at 30 June 2024</b>	200	108,425	4,108,393	4,217,018
<b>Year ended 30 June 2025:</b>				
Profit and total comprehensive income	-	-	692,865	692,865
<b>Balance at 30 June 2025</b>	200	108,425	4,801,258	4,909,883

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

---

### 1 Accounting policies

#### Company information

Parkilk2D Holding Co. Unlimited Company is a limited company domiciled and incorporated in Ireland. The registered office is 4 Joyce House, Barrack Square, Ballincollig, Co. Cork and its company registration number is 557846.

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Revenue

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.3 Investment property

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.

#### 1.4 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.5 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.6 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.7 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.8 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 1 Accounting policies

(Continued)

#### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and 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. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### **1.9 Employee benefits**

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### **1.10 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.

#### **1.11 Ordinary share capital**

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

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 30 JUNE 2025

#### 2 Going concern

The directors have a reasonable expectation, having made appropriate enquiries, that the company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

#### 3 Interest receivable and similar income

	2025 €	2024 €
Interest receivable and similar income includes the following:		
Income from shares in group undertakings	600,000	366,000
Other interest income	78,036	59,288
	<u>678,036</u>	<u>425,288</u>

#### 4 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	<u>3</u>	<u>3</u>

#### 5 Amounts written off investments

	2025 €	2024 €
<b>Fair value gains/(losses)</b>		
Gain on financial assets held at fair value through profit or loss	<u>1,913</u>	<u>-</u>

#### 6 Investment property

	2025 €
<b>Fair value</b>	
At 1 July 2024 and 30 June 2025	<u>300,000</u>

During the year ended 30th June 2019 the Directors revalued the buildings to €300,000. The directors considered the valuation at 30 June 2025 to be in line with the market value of the property.

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

### 7 Financial assets

	2025	2024
	€	€
Shares in subsidiary undertakings	468	335
Investments	1,252,263	350,350
	<u>1,252,731</u>	<u>350,818</u>

### Movements in fixed asset investments

	Investments
	€
<b>Cost or valuation</b>	
At 1 July 2024	350,818
Additions	900,000
Valuation changes	1,913
At 30 June 2025	<u>1,252,731</u>
<b>Carrying amount</b>	
At 30 June 2025	<u>1,252,731</u>
At 30 June 2024	<u>350,818</u>

### 8 Subsidiaries

The company holds 20% or more of the share capital of the following companies:

Details of the company's subsidiaries at 30 June 2025 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Amarelo Investments Limited	Ireland	Holding Co.	Ordinary	100.00
Vermelho Investments Limited	Ireland	Holding Co.	Ordinary	100.00
Parkilk2D Limited	Ireland	Construction	Ordinary	100.00
Codrum Holdings Limited	Ireland	Holding Co.	Ordinary	100.00

### 9 Debtors

	2025	2024
	€	€
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	1,404	32,865
Amounts owed by group undertakings	383,019	383,019
Other debtors	1,421,155	1,413,028
Prepayments	31,226	9,315
	<u>1,836,804</u>	<u>1,838,227</u>

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

		(Continued)	
		2025	2024
		€	€
<b>9 Debtors</b>	<b>Amounts falling due after more than one year and included in debtors are:</b>		
	Loans to directors	114,910	126,158
		<u>114,910</u>	<u>126,158</u>
<b>10 Creditors: amounts falling due within one year</b>			
		2025	2024
		€	€
	Amounts owed to group undertakings	423,593	271,249
	PAYE and social security	1,475	6,974
	Directors current account (Note 14)	2,505	2,505
	Other creditors	818	818
		<u>428,391</u>	<u>281,546</u>
		<u>428,391</u>	<u>281,546</u>
<b>11 Provisions for liabilities</b>			
		2025	2024
		€	€
	Deferred tax liabilities	13,553	13,553
		<u>13,553</u>	<u>13,553</u>
<b>12 Profit and loss reserves</b>			
		2025	2024
		€	€
	At the beginning of the year	4,108,393	3,652,077
	Adjusted balance	4,108,393	3,652,077
	Profit for the year	692,865	456,316
	At the end of the year	<u>4,801,258</u>	<u>4,108,393</u>
		<u>4,801,258</u>	<u>4,108,393</u>
<b>13 Capital commitments</b>			
	The company had no material capital commitments at the financial year-ended 30 June 2025.		
<b>14 Directors' remuneration</b>			
		2025	2024
		€	€
	Remuneration for qualifying services	56,161	54,384
		<u>56,161</u>	<u>54,384</u>
		<u>56,161</u>	<u>54,384</u>

# PARKILK2D HOLDING CO. UNLIMITED COMPANY

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2025

---

### 15 Directors' transactions

Net balances due (to) the directors:

	<b>Maximum outstanding</b>
	€
Patrick Cremin	126,310
Martin Feeney	<u>(2,505)</u>

### 16 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.

### 17 Events after the reporting date

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

### 18 Controlling interest

Patrick Cremin owns 50% of the share capital and Martin Feeney owns 50% of the share capital in Parkilk2D Holding Co. Unlimited Company.

### 19 Approval of financial statements

The directors approved the financial statements on 19 December 2025.