

**Company registration number: 696862 (Ireland)**

**Doonan Estates Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 May 2025**

## Doonan Estates Limited

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## **Doonan Estates Limited**

### **Directors' 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 Directors' Responsibilities Statement accompanying those financial statements.

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 the 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. 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 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 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.

**Doonan Estates Limited**

**Balance sheet  
As at 31 May 2025**

	Note	2025		2024	
		€	€	€	€
<b>Current assets</b>					
Properties held for resale	6	308,548		308,548	
Cash at bank and in hand		70		30	
		308,618		308,578	
<b>Creditors: amounts falling due within one year</b>					
	7	(352,233)		(335,679)	
<b>Net current liabilities</b>			(43,615)		(27,101)
<b>Total assets less current liabilities</b>			(43,615)		(27,101)
<b>Net liabilities</b>			(43,615)		(27,101)
<b>Capital and reserves</b>					
Called up share capital presented as equity	8		30		30
Profit and loss account			(43,645)		(27,131)
<b>Shareholders deficit</b>			(43,615)		(27,101)

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Doonan Estates Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

**The notes on pages 4 to 6 form part of these abridged financial statements.**

**Doonan Estates Limited**

**Balance sheet (continued)**

**As at 31 May 2025**

These abridged financial statements were approved by the board of directors on 7 January 2026 and signed on behalf of the board by:



**Mr David A Mahon**  
Director



**Mrs Mandy E Ellis**  
Director

**Company registration number: 696862 (Ireland)**

**The notes on pages 4 to 6 form part of these abridged financial statements.**

## Doonan Estates Limited

### Notes to the abridged financial statements Financial year ended 31 May 2025

#### 1. General information

The company is a private company limited by shares, registered in the Republic of Ireland. The address of the registered office is 2 Woodvale, Rosslongan, Donegal Town, Donegal, Ireland, F94 X3A3.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102 Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland,' the Companies Act 2014 and the Companies (Accounting) Act 2017.

#### 3. Accounting policies and measurement bases

##### 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 and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant judgements:

There are no critical judgements in applying the entity's accounting policies.

Key sources of estimation uncertainty:

There are no critical accounting estimates and assumptions.

##### Turnover

Turnover is measured at fair value of the consideration received or receivable from properties, net of discounts and Value Added Tax.

Revenue from properties is recognised when the amount of revenue becomes receivable and can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to profit or loss.

## Doonan Estates Limited

### Notes to the abridged financial statements (continued) Financial year ended 31 May 2025

#### Properties held for resale

Properties held for resale are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the properties to their present condition.

#### Financial instruments

The company only enters into basic financial instruments transactions that result in recognition of financial assets and liabilities like trade and other accounts receivable and payable and loans to related parties.

Debt instruments (other than those wholly repayable or receivable within one year), including loans and other accounts receivable and payable, are initially measured at present value of the future cash flows and subsequently at amortised cost using the effective interest method. Debt instruments that are payable or receivable within one year, typically trade payables or receivables, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration, expected to be paid or received. However if the arrangements of a short term instrument constitute a financing transaction, like the payment of trade debt deferred beyond normal business terms or financed at a rate of interest that is not a market rate or in the case of an outright short term loan not at market rate, the financial asset or liability is measured, initially, at the present value of the future cash flow discounted at a market rate of interest for a similar debt instrument and subsequently at amortised cost.

#### Creditors

Short term creditors are measured at the transaction price. Other financial liabilities, including bank facilities, are initially valued at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method.

#### Debtors

Short term debtors are measured at transaction price less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest rate method, less any impairment.

#### 4. Turnover

The whole of the turnover is attributable to the principal activity of the company which is wholly undertaken in Ireland.

#### 5. Staff costs

The average number of persons employed by the company during the financial year, including the directors was - (2024: -).

#### 6. Properties held for resale

	2025	2024
	€	€
Properties held for resale	308,548	308,548

Doonan Estates Limited

Notes to the abridged financial statements (continued)  
Financial year ended 31 May 2025

7. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	7,539	6,669
Other creditors including tax and social insurance	303,599	303,499
Accruals	41,095	25,511
	<u>352,233</u>	<u>335,679</u>

8. Share capital

Issued, called up and fully paid

	2025		2024	
	Number	€	Number	€
<b>Amounts presented in equity:</b>				
Ordinary shares of € 1.00 each	<u>30</u>	<u>30</u>	<u>30</u>	<u>30</u>

9. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 7 January 2026.