

Registered number: 672440

Teahon Projects Limited
Unaudited
Abridged Financial Statements
For the Financial Year Ended 30 April 2025

Teahon Projects Limited

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Teahon Projects Limited

Directors' Responsibilities Statement For the Financial Year Ended 30 April 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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, of the profit or loss 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's financial statements 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 and 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements as set out on page 9:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Azets CC Limited, Chartered Accountants, all the Company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the Company for the financial year ended 30 April 2025.

On behalf of the board

Patrick Teahon
Director

Mary Teahon
Director

Date: 3 February 2026

Teahon Projects Limited

Chartered Accountants' Report to the Board of Directors on the Unaudited Financial Statements of Teahon Projects Limited for the Financial Year Ended 30 April 2025

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Teahon Projects Limited for the financial year ended 30 April 2025 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Teahon Projects Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Teahon Projects Limited that we have been engaged to compile, report to the Company's Board of Directors that we have done so and state those matters that we have agreed to state to the Board of Directors of Teahon Projects Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Teahon Projects Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet as at 30 April 2025 your duty to ensure that Teahon Projects Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Teahon Projects Limited. You consider that Teahon Projects Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit of the financial statements of Teahon Projects Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Azets CC Limited
Chartered Accountants
3rd Floor
40 Mespil Road
Dublin 4

Date: 4 February 2026

Teahon Projects Limited

**Abridged Balance Sheet
As at 30 April 2025**

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	31,733	42,933
		<u>31,733</u>	<u>42,933</u>
Current assets			
Debtors: amounts falling due within one year	6	111,392	41,224
Bank and cash balances		21,785	8,258
		<u>133,177</u>	<u>49,482</u>
Creditors: amounts falling due within one year	7	(101,603)	(40,302)
Net current assets		31,574	9,180
Provisions for liabilities			
Deferred tax	8	(5,436)	(5,367)
		<u>(5,436)</u>	<u>(5,367)</u>
Net assets		57,871	46,746
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		57,771	46,646
Shareholders' funds		57,871	46,746

We, as directors of Teahon Projects Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Patrick Teahon
Director

Mary Teahon
Director

Date: 4 February 2026

The notes on pages 4 to 9 form part of these financial statements.

Teahon Projects Limited

Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

1. General information

These financial statements comprising the Profit and Loss Account, Balance Sheet, and related notes constitute the individual financial statements of Teahon Projects Limited for the financial year ended 30 April 2025.

Teahon Projects Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office is 24 Wellington Road, Ballsbridge, Dublin 4, which is also the principal place of business of the company. The company's registration number is 672440. The nature of the company's operations and its principal activities are set out in the Director's Report.

Statement of compliance

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

Currency

The financial statements have been presented in euro (€) which is also the functional currency of the company.

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.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on a going concern basis under the historical cost convention unless otherwise specified within the accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the Companies Act 2014.

The company has taken advantage of the disclosure option of preparing a single statement of profit and loss and retained earnings as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', as adapted by Section 1A.

2.2 Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before turnover is recognised:

Rendering of services

Turnover from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of turnover can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

2. Accounting policies (continued)

2.3 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

2.4 Employee benefits

Short term benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period which the service is received.

2.5 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Motor vehicles	-	20% Straight line
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.6 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 method, less any impairment.

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Notes to the Abridged Financial Statements For the Financial Year Ended 30 April 2025

2. Accounting policies (continued)

2.7 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.8 Creditors

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

2.9 Ordinary share capital

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

3. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Staff	3	3

4. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	92,499	146,802

The above figure is inclusive of wages paid to connected parties.

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Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025

5. Tangible fixed assets

	Motor vehicles €
Cost	
At 1 May 2024	56,000
At 30 April 2025	<u>56,000</u>
Depreciation	
At 1 May 2024	13,067
Charge for the financial year on owned assets	11,200
At 30 April 2025	<u>24,267</u>
Net book value	
At 30 April 2025	<u><u>31,733</u></u>
At 30 April 2024	<u><u>42,933</u></u>

6. Debtors

	2025 €	2024 €
Trade debtors	15,450	18,450
Amounts owed by connected company	64,924	-
Other debtors	15,018	6,774
Accrued income	16,000	16,000
	<u>111,392</u>	<u>41,224</u>

7. Creditors: Amounts falling due within one year

	2025 €	2024 €
Trade creditors	5,297	514
Taxation and social insurance	6,806	28,403
Other creditors	78,115	-
Accruals	11,385	11,385
	<u>101,603</u>	<u>40,302</u>

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**Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025**

8. Deferred taxation

	2025 €
At start of financial year	(5,367)
Movement for the financial year	(69)
At end of financial year	(5,436)

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	(3,966)	(5,367)
Surcharge tax	(1,470)	-
	(5,436)	(5,367)

9. Appropriation of profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	46,646	108,937
Profit/(loss) for the financial year	11,125	(62,291)
Profit and loss account carried forward at the end of the financial year	57,771	46,646

10. Related party transactions

The related parties of the company as defined by the Financial Report Standard No.102, as adapted by Section 1A, the nature of the relationship and the extent of the transactions with them are summarised below.

	Opening balance €	Advances €	Repayments €	Closing balance €
Amounts due (to) director	-	37,604	(115,719)	(78,115)
Amounts due from a connected company	-	64,924	-	64,924
	-	102,528	(115,719)	(13,191)

The amounts outstanding are unsecured, interest free and repayable on demand. The maximum amount outstanding under these arrangements is as shown above.

The amount due from the connected company represents 139% of the net relevant assets.

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**Notes to the Abridged Financial Statements
For the Financial Year Ended 30 April 2025**

11. Post balance sheet events

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

12. Controlling party

The company is owned and controlled by Paddy Teahon as outlined in the director's report.

13. Approval of financial statements

The board of directors approved these financial statements for issue on 04 February 2026.