

**LANAFORD COMPANY LIMITED**  
**ABRIDGED ACCOUNTS FOR THE YEAR ENDED**  
**31ST DECEMBER 2025**  
**AUDIT EXEMPT**

<b><u>Table of Contents</u></b>	<b><u>Page</u></b>
Directors and other information	1
Directors Responsibilities	2 -3
Balance Sheet	4 - 5
Notes to the Abridged Financial Statements	6 - 12

**LANAFORD COMPANY LIMITED**  
**ABRIDGED ACCOUNTS FOR THE YEAR ENDED**  
**31ST DECEMBER 2025**

**Directors and Other information**

Director	J. Molloy G. Duff
Secretary	G. Duff
Registered Office	Manor House, 3 Church Road. Malahide, Co. Dublin.
Bankers	Bank of Ireland
Accountants	C. D. Mullock and Company, Chartered Accountants, Manor House, Malahide, Co. Dublin.

**LANAFORD COMPANY LIMITED**

**ABRIDGED ACCOUNTS FOR THE YEAR ENDED**

**31ST DECEMBER 2025**

**Directors Responsibilities Statement**

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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council [and promulgated by Chartered Accountants Ireland including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (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 to the financial year end and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing those financial statements, the directors are required to:

- Select suitable accounting policies 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
- 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 and enable the financial statements to be compiled. 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**LANAFORD COMPANY LIMITED**  
**ABRIDGED ACCOUNTS FOR THE YEAR ENDED**  
**31ST DECEMBER 2025**

**Directors' Declaration on Unaudited Financial Statements**

In relation to the financial statements as set out on pages 5 to 12.

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to C D Mullock & Co., 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 year ended 31st December 2025.

On behalf of the board

J. Molloy  
Director

G. Duff  
Director

**DATE:** \_\_\_\_\_

**LANAFORD COMPANY LIMITED**  
**ABRIDGED ACCOUNTS FOR THE YEAR ENDED**  
**31ST DECEMBER 2025**

	Note	<u>31.12.2025</u> €	<u>31.12.2024</u> €
<u>Fixed Assets</u>			
Tangible Assets	3	130,004	132,104
<u>Current Assets</u>			
Bank and Cash Balances		31,113	30,667
Debtors		-	-
		<u>31,113</u>	<u>30,667</u>
<u>Creditors</u> (Amounts falling due within one year)	4	25,668	25,668
<u>Net Current Assets / (Liabilities)</u>		<u>5,445</u>	<u>4,999</u>
<u>Total Assets less Current Liabilities</u>		<u><u>135,449</u></u>	<u><u>137,103</u></u>

FINANCED BY:

<u>Capital and Reserves</u>			
Called-up Share Capital	5	64	64
Members Loans		102,153	102,153
Profit and Loss Account		33,232	34,886
		<u>135,449</u>	<u>137,103</u>

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 FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

**LANAFORD COMPANY LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**BALANCE SHEET**  
**FOR THE YEAR ENDED 31ST DECEMBER 2025**

We, as director(s) of Lanaford Company 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 is complied with,
- (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section been served on the company, and
- (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 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.
- e) the company has relied on the specified exemption contained in s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

I/We, as director(s) of (company name), state that - The company has relied on the specified exemption contained in section 352 Companies Act 2014; the company has done so on the grounds that it is entitled to the benefit of that exemption as a company the qualifies for the small companies regime and confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The financial statements were approved by the Board of Directors on 3rd February 2026 and authorised for issue on 3rd February 2026. They were signed on its behalf by

J. Molloy  
Director

G. Duff  
Director

**DATE:** 03/02/2026

**LANAFORD COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

**1. ACCOUNTING POLICIES**

Lanaford Company Limited Non-Audit Limited Company FRS 102 Section 1A is primarily engaged in management of two apartments in a residential complex in Tenerife on a timesharing non-profit making basis on behalf of its members. The company's registered office is Manor House, 3 Church Road, Malahide, Co. Dublin. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 118550.

The significant accounting policies adopted by the Company and applied consistently are as follows:

**(a) Basis of preparation**

The Financial Statements are prepared on the going concern basis under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

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

**(b) Currency**

*(i) Functional and presentation currency*

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

**LANAFORD COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

**NOTES ON THE ACCOUNTS**

*(ii) Transactions and balances*

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the profit and loss account within 'finance (expense)/income'. All other foreign exchange gains and losses are presented in the profit and loss account within 'Other operating (losses)/gains'.

**(c) Turnover**

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred, and the arrangement constitutes a financing transaction, the fair value of the consideration is measured as the present value of all future receipts using the imputed rate of interest.

Turnover 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 turnover 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.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

**(d) Interest income**

Interest income is recognised using the effective interest method.

**LANAFORD COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

**NOTES ON THE ACCOUNTS**

**(e) Tangible fixed assets**

**(i) Cost**

Tangible fixed assets are recorded at historical cost or deemed cost, less accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Freehold premises are stated at cost (or deemed cost for freehold premises held at valuation at the date of transition to FRS 102) less accumulated depreciation and accumulated impairment losses

The company previously adopted a policy of revaluing freehold premises and they were stated at their revalued amount less any subsequent depreciation and accumulated impairment losses. The company has adopted the transition exemption under FRS 102 paragraph 35.10(d) and has elected to use the previous revaluation as deemed cost.

The difference between depreciation based on the deemed cost charged in the profit and loss account and the asset's original cost is transferred from revaluation reserve to retained earnings.

Equipment and fixtures and fittings are stated at cost less accumulated depreciation and accumulated impairment losses.

**(ii) Depreciation**

Depreciation is provided on Tangible fixed assets, on a straight-line basis, so as to write off their cost less residual amounts over their estimated useful economic lives.

The estimated useful economic lives assigned to Tangible fixed assets are as follows:

Apartments	- Nil
Furniture & Fittings	- 10% Reducing Balance

The company's policy is to review the remaining useful economic lives and residual values of Tangible fixed assets on an on-going basis and to adjust the depreciation charge to reflect the remaining estimated useful economic life and residual value.

Fully depreciated property, plant & equipment are retained in the cost of property, plant & equipment and related accumulated depreciation until they are removed from service. In the case of disposals, assets and related depreciation are removed from the financial statements and the net amount, less proceeds from disposal, is charged or credited to the profit and loss account.

**LANAFORD COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

**NOTES ON THE ACCOUNTS**

**(f) Trade and other debtors**

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

**(g) Cash and cash equivalents**

Cash and cash equivalents include cash on hand, demand deposits and other short term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

**(h) Creditors and accruals**

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

**LANAFORD COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

**NOTES ON THE ACCOUNTS**

**(i) Contingencies**

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**(j) Share capital**

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**(k) Related party transactions**

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

**(l) Cash flow statement exemption**

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

**LANAFORD COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

2. Deficit on ordinary activities before taxation

	2025	2024
	€	€
This is stated after charging:		
Directors Remuneration	NIL	NIL
Accountants Remuneration	950 +VAT	950+ VAT
Depreciation	2,100	2,100

3. Tangible Fixed Assets

	<u>Apartments</u>	<u>Furniture and Fittings</u>	<u>Total</u>
	€	€	€
Cost			
As at 31.12.2024	124,623	65,970	190,593
Additions	-	-	-
At 31.12.2025	<u>124,623</u>	<u>65,970</u>	<u>190,593</u>
<u>Depreciation</u>			
At 31.12.2024	-	58,489	58,489
Charged for Period	-	2,100	2,100
At 31.12.2025	<u>-</u>	<u>60,589</u>	<u>60,589</u>
<u>Net Book Amounts</u>			
31st December 2025	<u>124,623</u>	<u>5,381</u>	<u>130,004</u>
31st December 2024	<u>124,623</u>	<u>7,481</u>	<u>132,104</u>

**LANAFORD COMPANY LIMITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31ST DECEMBER 2025**

NOTES ON THE ACCOUNTS

4.	<u>Creditors</u> (Amounts falling due within one year)	2025 €	2024 €
	Trade and other creditors	1,168	1,168
	Subscriptions Received in Advance	24,500	24,500
		<u>25,668</u>	<u>25,668</u>
5.	<u>Called-up share capital</u>	2025 €	2024 €
	<u>Authorised</u>		
	Ordinary shares of €1.27 each	126,974	126,974
		<u>=====</u>	<u>=====</u>
	<u>Allotted, called-up and fully paid</u>		
	Ordinary shares of €1.27 each	64	64
		<u>=====</u>	<u>=====</u>
6.	<u>Commitments and Contingent Liabilities</u>	2025 €	2024 €
6.1	<u>Capital Commitments</u>		
	Expenditure contracted for	Nil	Nil
	Authorised by the directors but not contracted for	Nil	Nil
		<u>Nil</u>	<u>Nil</u>
		<u>=====</u>	<u>=====</u>
6.2	<u>Contingent Liabilities</u>		
	There were no contingent liabilities at the end of the financial year.		
7.	<u>Transactions involving Directors</u>		
	There were no transactions involving directors during the year.		
8.	<u>Approval of the Financial Statements</u>		
	The financial statements were approved by the directors on		
9.	<u>Post Balance Sheet Events</u>		
	There have been no significant events affecting the company since the year end.		