



# Financial Statements

## Sandyford GP Limited

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**For the 18 month financial period ended 30 June 2025**

**Registered number: 640007**

**Sandyford GP Limited**

## Company Information

**Directors**

Alastair McDonnell  
James McEvoy  
Fergus Farrell  
Mark Donnelly

**Company secretary**

Alter Domus Secretarial (Ireland) Limited

**Registered number**

640007

**Registered office**

13-18 City Quay  
Dublin 2

**Independent auditor**

Grant Thornton  
Chartered Accountants & Statutory Audit Firm  
13-18 City Quay  
Dublin 2

**Sandyford GP Limited**

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## **Sandyford GP Limited**

# Directors' report

**For the financial period ended 30 June 2025**

The directors present their annual report and the audited financial statements for the financial period ended 30 June 2025.

### **Principal activities**

Sandyford GP Limited was incorporated for the principal purpose of acting as the General Partner to the Sandyford Central Partnership.

During the period, it was resolved to change the Company's accounting year end to 30 June 2025.

### **Directors**

The directors who served during the financial period were:

Alastair McDonnell  
James McEvoy  
Fergus Farrell  
Mark Donnelly

The directors do not hold shares in the Company.

### **Principal risks and uncertainties**

The directors consider that the principal risks and uncertainties faced by the Company are in the following categories:

#### **Economic**

The directors of the Company continually monitor the changing economic environment, including any materialeconomic events which may impact on the Company's activities.

#### **Competitor**

The directors of the Company manage competition through close attention to the residential property market and benchmarking its competition.

#### **Financial**

The directors of the Company have financial reporting procedures to manage credit, liquidity and other financial risks.

### **Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at 13 - 18 City Quay, Dublin 2.

### **Future developments**

The Company plans to continue its present activities.

**Sandyford GP Limited**

# Directors' report (continued)

For the financial period ended 30 June 2025

## Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

## Events since the end of the financial period

There have been no significant events affecting the Company since the period end.

## Auditor

The auditor, Grant Thornton, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.

  
**Mark Donnelly**  
Director

  
**James McEvoy**  
Director

Date: 24 November 2025 | 15:11 GMT

**Sandyford GP Limited**

# Directors' responsibilities statement

**For the financial period ended 30 June 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, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be audited. 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

  
**Mark Donnelly**  
Director

  
**James McEvoy**  
Director

Date: 24 November 2025 | 15:11 GMT



# Independent auditor's report to the members of Sandyford GP Limited

## Opinion

We have audited the financial statements of Sandyford GP Limited (the "Company"), which comprise the Statement of comprehensive income, the Statement of financial position, the Statement of changes in equity for the financial period ended 30 June 2025, and the related notes to the financial statements, including a summary of significant accounting policies.

The financial reporting framework that has been applied in the preparation of the financial statements is Irish law and accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (Generally Accepted Accounting Practice in Ireland) (the "relevant accounting framework").

In our opinion, Sandyford GP Limited's financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2025 and of its profit or loss for the financial period then ended;
- have been properly prepared in accordance with the relevant accounting framework; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the financial statements' section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the ethical pronouncements established by Chartered Accountants Ireland, applied as determined to be appropriate in the circumstances for the entity. We have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities, and the responsibilities of the directors, with respect to going concern are described in the relevant sections of this report.



# Independent auditor's report to the members of Sandyford GP Limited (continued)

## **Other information**

The directors are responsible for the other information. Other information comprises information included in the Annual Report, other than the financial statements and our auditor's report thereon, including the Directors' report. Our opinion on the financial statements does not cover the information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Opinion on the matters prescribed by the Companies Act 2014**

We have obtained all the information and explanations which to the best of our knowledge and belief, we considered necessary for the purposes of our audit.

In our opinion:

- the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited.

The Statement of financial position and the Statement of comprehensive income are in agreement with the accounting records and returns.

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Directors' report for the financial period is consistent with the financial statements;
- the Directors' report has been prepared in accordance with applicable legal requirements, excluding the requirements on sustainability reporting in Part 28.

Based on our knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' report.

## **Matters on which we are required to report by exception**

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of sections 305 to 312 of the Act, which relate to the disclosure of directors' remuneration and transactions with directors have not been complied with by the Company. We have nothing to report in this regard.



# Independent auditor's report to the members of Sandyford GP Limited (continued)

## **Responsibilities of management and those charged with governance for the financial statements**

As explained more fully in the directors' responsibilities statement, management is responsible for the preparation of the financial statements which give a true and fair view in accordance with Generally Accepted Accounting Practice in Ireland, including FRS102, and for such internal control as they determine necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process and for the preparation of financial statements that give a true and fair view.

## **Auditor's responsibilities for the audit of the financial statements**

The objectives of an auditor are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: [http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description\\_of\\_auditors\\_responsibilities\\_for\\_audit.pdf](http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf). This description forms part of our auditor's report.

## **The purpose of our audit work and to whom we owe our responsibilities**

This report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in black ink that reads "John Rogers".

John Rogers  
for and on behalf of  
**Grant Thornton**  
Chartered Accountants  
& Statutory Audit Firm  
13-18 City Quay  
Dublin 2

Date: 27 November 2025

**Sandyford GP Limited**

**Statement of comprehensive income**  
**For the financial period ended 30 June 2025**

The Company has not traded during the financial year. During this year, the Company received no income and incurred no expenditure and therefore made neither profit or loss.

The notes on pages 10 to 12 form part of these financial statements.

**Sandyford GP Limited**

# Statement of financial position

As at 30 June 2025

	Note	30 June 2025 €	31 December 2023 €
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	100	100
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	6	(3,450)	(3,450)
<b>Net liabilities</b>		<u>(3,350)</u>	<u>(3,350)</u>
<b>Capital and reserves</b>			
Called up share capital presented as equity	7	100	100
Profit and loss account	8	(3,450)	(3,450)
<b>Shareholders' funds</b>		<u>(3,350)</u>	<u>(3,350)</u>

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

*Mark Donnelly*  
**Mark Donnelly**  
 Director

  
**James McEvoy**  
 Director

Date: 24 November 2025 | 15:11 GMT

The notes on pages 10 to 12 form part of these financial statements.

**Sandyford GP Limited**

## Statement of changes in equity

For the financial period ended 30 June 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2024	100	(3,450)	(3,350)
<b>Comprehensive loss for the financial period</b>			
Loss for the financial period	-	-	-
<b>At 30 June 2025</b>	<u>100</u>	<u>(3,450)</u>	<u>(3,350)</u>

## Statement of changes in equity

For the financial year ended 31 December 2023

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 January 2023	100	(3,450)	(3,350)
<b>Comprehensive loss for the financial year</b>			
Loss for the financial year	-	-	-
<b>At 31 December 2023</b>	<u>100</u>	<u>(3,450)</u>	<u>(3,350)</u>

The notes on pages 10 to 12 form part of these financial statements.

**Sandyford GP Limited**

# Notes to the financial statements

For the financial period ended 30 June 2025

**1. General information**

Sandyford GP Limited is a Company limited by shares which is registered and incorporated in the Republic of Ireland. The Company's registered office is at 13 - 18 City Quay, Dublin 2

**2. Accounting policies****2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial period and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

**2.2 Going concern**

In preparing the financial statements the directors consider it appropriate to continue to use the going concern basis of preparation, which assumes that the Company will have sufficient resources to enable it to meet its liabilities as they fall due.

The directors have received confirmation from the Company's shareholders that they will continue to provide the necessary financial resources to meet the company's obligations as and when they fall due to the extent that financial resources are not otherwise available, for a minimum period of 12 months from the date of signing of the financial statements. In addition, the basis of preparation is dependent on the future trading performance of the company and the directors believe that the Company will trade profitably in the future. This is supported by forecasted budgets and cashflows.

Based on the above, the directors are of the opinion that it is appropriate to prepare the financial statements on the going concern basis and the financial statements do not contain any adjustments should shareholder support not be forthcoming and the company does not trade profitably in the future.

**2.3 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.

**2.4 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.

**Sandyford GP Limited****Notes to the financial statements**

For the financial period ended 30 June 2025

**3. Judgments in applying accounting policies and key sources of estimation uncertainty**

In the directors opinion, there are no significant judgements, estimates and assumptions made about the recognition of assets, liabilities, income and expenses other than those detailed in the accounting policies above.

**4. Employees**

The Company has no employees other than the Directors, who did not receive any remuneration (2023: €Nil).

**5. Debtors**

	<b>30 June 2025</b>	31 December 2023
	€	€
Other debtors	<u>100</u>	<u>100</u>

**6. Creditors: Amounts falling due within one year**

	<b>30 June 2025</b>	31 December 2023
	€	€
Accruals	<u>3,450</u>	<u>3,450</u>

**7. Share capital**

	<b>30 June 2025</b>	31 December 2023
	€	€
<b>Authorised, allotted, called up and fully paid</b>		
100 Ordinary shares of €1.00 each	<u>100</u>	<u>100</u>

**8. Reserves****Profit and loss account**

The profit and loss account includes all current and prior period retained profits and losses

**9. Post balance sheet events**

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

**Sandyford GP Limited**

# Notes to the financial statements

For the financial period ended 30 June 2025

**10. Controlling party**

Sandyford GP Limited is controlled by Sandyford Equity Limited.

**11. Approval of financial statements**

The board of directors approved these financial statements for issue on 24 November 2025.