

Company Number: 97404

Dromoland Development Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Dromoland Development Company Limited

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Director and Other Information | 3 |
| Statement of Financial Position | 4 |
| Notes to the Financial Statements | 5 - 6 |

Dromoland Development Company Limited
DIRECTOR AND OTHER INFORMATION

| | |
|--------------------------|---|
| Director | Helen O' Brien |
| Company Secretary | CDDM Accountants Limited |
| Company Number | 97404 |
| Registered Office | Suite 104 4/5 Burton Hall Road Sandyford Dublin 18 |
| Business Address | Thomond House Dromoland Co Clare |
| Accountants | CDDM Accountants Limited T/A Doyle Murtagh & Co Chartered Certified Accountants Suite 104 4/5 Burton Hall Road Sandyford Dublin 18 |
| Bankers | Bank of Ireland Ranelagh Dublin 6 |

Dromoland Development Company Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

| | 2025 € | 2024 € |
|--|-------------------------|-------------------------|
| Fixed Assets | <u>45,058</u> | <u>45,527</u> |
| Current assets | 596 | 5,177 |
| Creditors: amounts falling due within one year | <u>(370,331)</u> | <u>(376,590)</u> |
| Net Current Liabilities | <u>(369,735)</u> | <u>(371,413)</u> |
| Total Assets less Current Liabilities | (324,677) | (325,886) |
| Accruals and deferred income | <u>(1,020)</u> | <u>(1,020)</u> |
| Net Liabilities | <u><u>(325,697)</u></u> | <u><u>(326,906)</u></u> |
| Capital and Reserves | <u><u>(325,697)</u></u> | <u><u>(326,906)</u></u> |

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Director's of Dromoland Development 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 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) 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 the 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 section 352 Companies Act 2014 (as a micro company). 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 and the micro companies' regime.

Approved by the Directors and authorised for issue on 16 March 2026 :

Helen O' Brien
Director

Dromoland Development Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Dromoland Development Company Limited (CRO number 97404) is a company limited by shares incorporated in Ireland. Suite 104, 4/5 Burton Hall Road, Sandyford, Dublin 18 is the registered office, and Thomond House, Dromoland, Co Clare is the principal place of business of the company. The company did not trade in the financial year. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Revenue

Turnover represents amounts receivable in relation to the sale of ground rents net of legal fees and costs, and is recognised when received.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

| | | |
|---------------|---|----------|
| Refurbishment | - | 10 years |
|---------------|---|----------|

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Creditors.

Trade and other creditors

Trade and other creditors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Ordinary share capital

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

3. Appropriation of Income Statement

| | 2025 | 2024 |
|--------------------------------------|------------------|------------------|
| | € | € |
| Loss brought forward | (327,033) | (326,199) |
| Profit/(loss) for the financial year | 1,209 | (834) |
| Loss carried forward | (325,824) | (327,033) |

Dromoland Development Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

4. Post-Balance Sheet Events

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

5. Going concern

Directors are required under accounting standards to make an assessment of the company's ability to continue as a going concern and to ensure, if there are uncertainties in relation to a company's ability to continue as a going concern that these are adequately disclosed in the financial statements.

In this regard the following matters were considered relevant by the directors in their going concern review: the company has made substantial losses in prior years. The future viability of the company is dependent on the directors ability to finance company expenses as and when they fall due and/or from increasing turnover and reducing costs.

6. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 16 March 2026.