

AZURA PROPERTY HOLDINGS LIMITED

Abridged Annual Report and Unaudited Financial Statements
for the financial year ended 31 December 2024

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Azura Property Holdings Limited
COMPANY INFORMATION
for the financial year ended 31 December 2024

DIRECTORS

Pauline Cleary

SECRETARY

Niall Cleary

REGISTERED OFFICE

Unit E11, Calmount Business Park
Calmount, Dublin 12

COMPANY NUMBER

612813

BANKERS

Bank of Ireland
College Green
Dublin 2

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2024

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 105 *The Financial Reporting Standard applicable to the Micro- entities Regime* (FRS 105), issued by the Financial Reporting Council ("relevant financial reporting framework").

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the Company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the Company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly record and explain 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 comply with the Companies Act 2014 and enable those financial statements so prepared 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.

Azura Property Holdings Limited

**BALANCE SHEET As at
31 December 2024**

	2024	2023
	€	€
Fixed assets	321,908	326,973
Current assets	6,378	18,789
Creditors: amounts falling due within one year	(8,468)	(18,779)
Net current assets	(2,090)	10
Total assets less current liabilities	319,818	326,983
Creditors: Amounts falling due after one year	(320,746)	(320,746)
Net assets	(928)	6,237
Capital and reserves	(928)	6,237

We, as directors of Azura Property Holdings 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 s.358 are satisfied,
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.334(2),
- We acknowledge the Company's obligations under the Companies Act 2014 and 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,
- 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.

These financial statements have been prepared in accordance with the micro companies regime.

The financial statements of Azura Property Holdings Limited (registered number:612813) were approved and authorised for issue by the Board of Directors on 5 January 2025 and were signed on its behalf by:

Pauline Cleary
Director

Azura Property Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2024

1. 1 Accounting policies

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

General information and basis of accounting

Azura Property Holdings Limited (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. It rents out commercial property. The address of the registered office is Unit E11, Calmount Business Park, Calmount, Dublin 12. Azura Property Holdings Limited registered number is 612813

The financial statements have been prepared under the historical cost convention and in accordance with FRS 105 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

The functional currency of Azura Property Holdings Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

Going concern

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Foreign currency

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the Balance Sheet date are reported at the rates of exchange prevailing at that date.

Exchange differences are recognised in the Profit and Loss Account in the period in which they arise except for exchange differences arising on gains or losses on non-monetary items which are recognised in the Statement of Comprehensive Income.

Turnover

Turnover is recognised at the transaction price of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The transaction price takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

Azura Property Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2024

Taxation

Current tax

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

Tangible fixed assets

Tangible assets are initially measured at cost and are subsequently measured at cost less any accumulated depreciation and accumulated impairment losses or at a revalued amount. Depreciation is provided on all tangible fixed assets, other than investment property and freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset on a straight-line or reducing balance basis over its expected useful life.

Residual value represents the estimated amount which would currently be obtained from disposal of an asset, after deducting estimated costs of disposal, if the asset were already of the age and in the condition expected at the end of its useful life.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

Impairment of assets

Assets are assessed for indicators of impairment at each Balance Sheet date. If there is objective evidence of impairment, an impairment loss is recognised in the Profit and Loss Account as described below.

Trade and other debtors

Trade and other debtors are initially recognised at transaction price and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts, except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Azura Property Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)
for the financial year ended 31 December 2024

Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in creditors: amounts falling due within one year.

Trade and other creditors

Trade and other creditors are initially recognised at transaction price 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.

2. Appropriation of profit and loss

	Profit and loss account
	€
At 31 December 2022	(127)
Profit for the financial year	6,364
At 31 December 2023	<u>6,237</u>
At 31 December 2023	6,237
Loss for the financial year	(7,164)
At 31 December 2024	<u>(927)</u>