

---

**RIES BUILDING COMPANY LIMITED**

---

**UNAUDITED**

**ABRIDGED FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

---

**RIES BUILDING COMPANY LIMITED**

---

**CONTENTS**

---

	Page
<b>Company Information</b>	1
<b>Accountants' Report</b>	2
<b>Abridged Balance Sheet</b>	3 - 4
<b>Notes to the Abridged Financial Statements</b>	5 - 11

---

**RIES BUILDING COMPANY LIMITED**

---

**COMPANY INFORMATION**

---

<b>Directors</b>	Catherine Field John Field
<b>Company secretary</b>	John Field
<b>Registered number</b>	79628
<b>Registered office</b>	Fifth Floor 40 Mespil Road Dublin 4
<b>Accountants</b>	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4 D04 C2N4
<b>Bankers</b>	Bank of Ireland International Banking Colville House Talbot Street Dublin 1
	Bank of Ireland Kildare Co Kildare
	Allied Irish Bank 41 South Main St Naas Co Kildare

---

**RIES BUILDING COMPANY LIMITED**

---

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED  
FINANCIAL STATEMENTS OF RIES BUILDING COMPANY LIMITED  
FOR THE YEAR ENDED 31 MARCH 2025**

---

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Ries Building Company Limited for the year ended 31 March 2025 which comprise Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity 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 Ries Building Company 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 Ries Building Company 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 Ries Building Company 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 Ries Building Company 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 31 March 2025 your duty to ensure that Ries Building Company Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Ries Building Company Limited. You consider that Ries Building Company Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Ries Building Company 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.

**Crowe Ireland**

Chartered Accountants

40 Mespil Road

Dublin 4

D04 C2N4

Date: 5 February 2026

---

**RIES BUILDING COMPANY LIMITED**

---

**ABRIDGED BALANCE SHEET  
AS AT 31 MARCH 2025**

---

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	6	175,000	175,000
Financial assets	7	650,112	650,112
		825,112	825,112
<b>Current assets</b>			
Debtors: amounts falling due within one year	8	4,520,853	4,521,965
Cash at bank and in hand		23,290	13,925
		4,544,143	4,535,890
Creditors: amounts falling due within one year	9	(1,782,361)	(1,774,355)
<b>Net current assets</b>		2,761,782	2,761,535
<b>Net assets</b>		3,586,894	3,586,647
<b>Capital and reserves</b>			
Called up share capital presented as equity		20	20
Profit and loss account		3,586,874	3,586,627
<b>Shareholders' funds</b>		3,586,894	3,586,647

---

**RIES BUILDING COMPANY LIMITED**

---

**ABRIDGED BALANCE SHEET (CONTINUED)  
AS AT 31 MARCH 2025**

---

We, as directors of Ries Building Company 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:

**John Field**  
Director

**Catherine Field**  
Director

Date: 4 February 2026

Date: 4 February 2026

The notes on pages 5 to 11 form part of these financial statements.

---

## RIES BUILDING COMPANY LIMITED

---

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

---

#### 1. General information

Ries Building Company Limited is primarily engaged in investing in property and deriving income therefrom. The registered office is 40 Mespil Road, Dublin 4. The company's registration number is 79628.

The company is a limited liability company incorporated and domiciled in Ireland. The company is tax resident in Ireland.

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are set out below.

#### 2. Accounting policies

##### 2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

##### 2.2 Foreign currency translation

###### Functional and presentation currency

The Company's functional and presentational currency is Euros.

###### 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 resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

---

## RIES BUILDING COMPANY LIMITED

---

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

---

#### 2. Accounting policies (continued)

##### 2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue 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 revenue is recognised:

##### Rendering of services

Revenue 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 revenue 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.

##### 2.4 Interest income

Interest income is recognised in profit or loss using the effective interest method.

##### 2.5 Taxation

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.

---

## RIES BUILDING COMPANY LIMITED

---

### NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

---

#### 2. Accounting policies (continued)

##### 2.6 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, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures & fittings	- 12.5%
---------------------	---------

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.

##### 2.7 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

##### 2.8 Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

##### 2.9 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.

##### 2.10 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.

---

**RIES BUILDING COMPANY LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**2. Accounting policies (continued)**

**2.11 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.

**3. Profit on ordinary activities before taxation**

The operating profit is stated after charging:

	<b>2025</b>	<b>2024</b>
	€	€
Exchange differences	<b>(29)</b>	<b>(15)</b>
	<u>          </u>	<u>          </u>

**4. Employees**

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

	<b>2025</b>	<b>2024</b>
	No.	No.
Directors	<b>2</b>	<b>2</b>
	<u>          </u>	<u>          </u>

**5. Directors' remuneration**

	<b>2025</b>	<b>2024</b>
	€	€
Directors' emoluments	-	<b>(60,000)</b>
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
	-	<b>(60,000)</b>
	<u>          </u>	<u>          </u>

---

**RIES BUILDING COMPANY LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**6. Tangible fixed assets**

	<b>Plant &amp; machinery €</b>	<b>Fixtures &amp; fittings €</b>	<b>Total €</b>
<b>Cost or valuation</b>			
At 1 April 2024	175,000	53,404	228,404
At 31 March 2025	<u>175,000</u>	<u>53,404</u>	<u>228,404</u>
<b>Depreciation</b>			
At 1 April 2024	-	53,404	53,404
At 31 March 2025	<u>-</u>	<u>53,404</u>	<u>53,404</u>
<b>Net book value</b>			
At 31 March 2025	<u>175,000</u>	<u>-</u>	<u>175,000</u>
<i>At 31 March 2024</i>	<u>175,000</u>	<u>-</u>	<u>175,000</u>

The Fitzwilliam Court property was revalued by Stokes Property Chartered Surveyors in March 2013 and on an annual basis by the Director.

**7. Financial assets**

	<b>Investments in subsidiary companies €</b>	<b>Other fixed asset investments €</b>	<b>Total €</b>
<b>Cost or valuation</b>			
At 1 April 2024	112	650,000	650,112
At 31 March 2025	<u>112</u>	<u>650,000</u>	<u>650,112</u>

---

**RIES BUILDING COMPANY LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**8. Debtors**

	<b>2025</b>	<b>2024</b>
	€	€
Amounts owed by group undertakings	<b>4,520,853</b>	4,520,853
Other debtors	-	1,112
	<u><b>4,520,853</b></u>	<u>4,521,965</u>

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

	<b>2025</b>	<b>2024</b>
	€	€
Corporation tax	<b>6</b>	-
Other creditors	<b>1,744,127</b>	1,744,127
Accruals	<b>38,228</b>	30,228
	<u><b>1,782,361</b></u>	<u>1,774,355</u>

**10. Transactions with directors**

At the beginning of the year John Field, a director of the company was owed €1,744,127. At the end of the year, the balance owed by the company to the director was €1,744,127.

The balance is interest free, unsecured and is repayable on demand.

**11. Related party transactions**

The directors have taken advantage of the exemption available under section 33.1A of FRS 102 and have not disclosed transactions with group companies as all transactions entered into with related parties are with the subsidiary company, Ries Building Company UK Limited.

**12. Appropriation of Profit & loss account**

	<b>2025</b>	<b>2024</b>
	€	€
Profit and loss account brought forward at the beginning of the year	<b>3,586,627</b>	3,524,077
Other movement in the profit and loss account	<b>247</b>	62,550
<b>Profit and loss account carried forward at the end of the year</b>	<u><b>3,586,874</b></u>	<u>3,586,627</u>

---

**RIES BUILDING COMPANY LIMITED**

---

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2025**

---

**13. Post balance sheet events**

There have been no significant events affecting the Company since the year end that require disclosure or adjustment to the financial statements.

**14. Approval of financial statements**

The board of directors approved these financial statements for issue on 4 February 2026.