

**Company registration number 373075 (Republic of Ireland)**

**CORIOLIS PROPERTY MANAGEMENT LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2025**

# CORIOLIS PROPERTY MANAGEMENT LIMITED

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# CORIOLIS PROPERTY MANAGEMENT LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

### FOR THE YEAR ENDED 31 DECEMBER 2025

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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 that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued by the Financial Reporting Council (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 at the financial year end date and of the profit or loss of the company 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 financial statements 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; 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. 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

Ian Redmond  
**Director**

Mark Redmond  
**Director**

6 March 2026

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Financial assets	5		202		202
<b>Current assets</b>					
Debtors	6	138,776		139,777	
<b>Creditors: amounts falling due within one year</b>	7	(47,369)		(48,990)	
<b>Net current assets</b>			91,407		90,787
<b>Net assets</b>			91,609		90,989
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss reserves			91,509		90,889
<b>Total equity</b>			91,609		90,989

We, as directors of Coriolis Property Management Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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

(ii) to otherwise comply with the provisions of this Act 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; 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.

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

The financial statements were approved by the board of directors and authorised for issue on 6 March 2026 and are signed on its behalf by:

Ian Redmond  
Director

Mark Redmond  
Director

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2025

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 January 2024</b>	100	85,201	85,301
<b>Year ended 31 December 2024:</b>			
Profit and total comprehensive income	-	5,688	5,688
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2024</b>	100	90,889	90,989
<b>Year ended 31 December 2025:</b>			
Profit and total comprehensive income	-	620	620
	<hr/>	<hr/>	<hr/>
<b>Balance at 31 December 2025</b>	100	91,509	91,609
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

#### Company information

Coriolis Property Management Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Unit 106c, Lagan Road, Dublin Industrial Estate, Dublin 11, D11P9RE and its company registration number is 373075.

#### 1.1 Basis of preparation

These financial statements have been prepared in accordance with 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 requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Revenue

Turnover is recognised at the fair value 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 fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

The company recognises revenue from the following major sources:

- provision of property management services

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

#### 1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures and fittings	12.5% Straight Line
Motor vehicles	12.5% Straight Line

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.

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

#### 1.5 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.6 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 current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### 1.8 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

#### 1.9 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

##### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

#### 1.10 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	3	6

### 4 Tangible fixed assets

	Fixtures and fittings €	Motor vehicles €	Total €
<b>Cost</b>			
At 1 January 2025 and 31 December 2025	21,743	1,534	23,277
<b>Depreciation and impairment</b>			
At 1 January 2025 and 31 December 2025	21,743	1,534	23,277
<b>Carrying amount</b>			
At 31 December 2025	-	-	-
At 31 December 2024	-	-	-

### 5 Financial assets

	2025 €	2024 €
Shares in group undertakings	202	202

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

### 6 Debtors

	2025	2024
	€	€
<b>Amounts falling due within one year:</b>		
Trade debtors	102,616	55,708
Corporation tax recoverable	724	-
Prepayments	35,436	84,069
	<u>138,776</u>	<u>139,777</u>

### 7 Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	11,606	8,938
Trade creditors	11,524	18,397
Corporation tax	-	1,170
VAT	15,515	12,340
PAYE and social security	6,224	5,920
Accruals	2,500	2,225
	<u>47,369</u>	<u>48,990</u>

### 8 Capital commitments

The Company had no material capital commitments at the financial year ended 31 December 2025.

### 9 Related party transactions

#### Transactions with related parties

The Company is availing of a related party transaction exemption between members of a group (FRS 102.33.1).

The following amounts were outstanding at the reporting end date:

	2025	2024
	€	€
<b>Amounts due from related parties</b>		
Redlock Limited	81,995	28,133
Other related parties	20,217	27,575
	<u>102,212</u>	<u>55,708</u>

# CORIOLIS PROPERTY MANAGEMENT LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

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### 9 Related party transactions

(Continued)

An amount of €0 (€0:2024) is owed to Eflow Marketing-QFlow promotions Limited at the year end. The companies are related parties due to common directors and shareholders.

Other related party amounts at year end are:

Included in the other related parties is Tom Redmond (customer) of €20,217 (2024: €27,574).

Coriolis Property Management Ltd acquired 101 "B" Ordinary share in Bright Lights & Interiors Ltd and 101 "B" Ordinary share in Eflow Marketing-Qflow Promotions Ltd in 2022.

The "B" Ordinary Share confers no right to vote or attend meetings, however, the holder is entitled to appoint and determine the composition of the Board of Directors of the Company.

The holder of the "B" Ordinary Share shall not be entitled to receive such portion (if any) of the profits of the Company which are distributed by way of an interim or final dividend.

On a winding up of the Company, the holder of the "B" Ordinary share shall not be entitled to a distribution of any surplus assets.

These 202 shares are shown in investments.

### 10 Ultimate controlling party

The ultimate controlling parties are the directors Ian Redmond and Mark Redmond.

### 11 Post Balance Sheet Events

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

### 12 Approval of financial statements

The directors approved the financial statements on 6 March 2026.