

Company Number: 628761

Highgrove Property Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 October 2025

Highgrove Property Limited
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Highgrove Property Limited

STATEMENT OF FINANCIAL POSITION

as at 31 October 2025

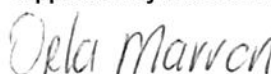
	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	4,671,511	4,686,511
Current Assets			
Inventories	7	714	714
Receivables	8	1,254,422	953,323
Cash and cash equivalents		35,253	447,260
		<u>1,290,389</u>	<u>1,401,297</u>
Payables: amounts falling due within one year	9	<u>(1,304,862)</u>	<u>(1,574,464)</u>
Net Current Liabilities		<u>(14,473)</u>	<u>(173,167)</u>
Total Assets less Current Liabilities		<u>4,657,038</u>	<u>4,513,344</u>
Payables: amounts falling due after more than one year	10	-	(1,243,964)
Net Assets		<u>4,657,038</u>	<u>3,269,380</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		4,656,938	3,269,280
Equity attributable to owners of the company		<u>4,657,038</u>	<u>3,269,380</u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

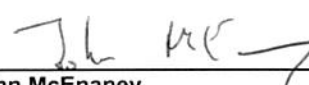
We as Directors of Highgrove Property Limited, state that -

- (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 359 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. 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 small companies' regime.

Approved by the board on 23 February 2026 and signed on its behalf by:



 Orla Marron
 Director



 John McEnaney
 Director

Highgrove Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

1. General Information

Highgrove Property Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 628761. The registered office of the company is 12 Crowe Street, Dundalk, Co Louth, Ireland. The principal activity of the company is the provision of emergency accommodation and accommodation for asylum seekers. 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.

Statement of compliance

The financial statements of the company for the financial year ended 31 October 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Revenue

Revenue comprises the invoice value of goods and services supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	- Nil
Fixtures, fittings and equipment	- 20% Straight line

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.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other receivables

Trade and other receivables are initially recognised at fair value 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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Highgrove Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

Trade and other payables

Trade and other payables 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 and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Statement of Financial Position date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

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

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of property, plant and equipment	15,000	15,000
	<u> </u>	<u> </u>
4. Finance costs	2025	2024
	€	€
Interest	62,148	103,249
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 12, (2024 - 12).

Highgrove Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

6. Property, plant and equipment

	Land and buildings freehold €	Fixtures, fittings and equipment €	Total €
Cost			
At 1 November 2024	4,641,511	75,000	4,716,511
At 31 October 2025	4,641,511	75,000	4,716,511
Depreciation			
At 1 November 2024	-	30,000	30,000
Charge for the financial year	-	15,000	15,000
At 31 October 2025	-	45,000	45,000
Carrying amount			
At 31 October 2025	4,641,511	30,000	4,671,511
At 31 October 2024	4,641,511	45,000	4,686,511

7. Inventories

	2025 €	2024 €
Finished goods and goods for resale	714	714

The replacement cost of stock did not differ significantly from the figures shown.

8. Receivables

	2025 €	2024 €
Trade receivables	1,028,005	589,864
Amounts owed by group undertakings	190,685	190,020
Other debtors	-	120,528
Taxation	-	26,483
Prepayments	35,732	26,428
	1,254,422	953,323

9. Payables

	2025 €	2024 €
Amounts falling due within one year		
Trade payables	28,368	26,408
Amounts owed to connected parties (Note 12)	509,137	750,000
Amounts owed to related parties (Note 12)	714,546	750,000
Taxation	27,736	5,448
Other creditors	1,253	1,253
Accruals	23,822	24,507
Deferred Income	-	16,848
	1,304,862	1,574,464

Highgrove Property Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 October 2025

10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Amounts owed to connected parties (Note 12)	-	496,732
Amounts owed to related parties (Note 12)	-	747,232
	<u>-</u>	<u>1,243,964</u>

11. Income Statement	2025	2024
	€	€
At 1 November 2024	3,269,280	1,656,902
Profit for the financial year	<u>1,387,658</u>	<u>1,612,378</u>
At 31 October 2025	<u><u>4,656,938</u></u>	<u><u>3,269,280</u></u>

12. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The following amounts are due to other connected parties:

	2025	2024
	€	€
Longfield Ventures Limited	509,137	750,000
Amounts falling due after more than one year	-	496,732
	<u>509,137</u>	<u>1,246,732</u>

Longfield Ventures Limited is connected through its shareholding in the company.

The related party balance noted in Note 9 and Note 10 is due to Accessridge Limited which is a company related by virtue of common director.

13. Parent company

The company regards Aerys Limited as its parent company.