

Company Number: 399538

Lahinch Ocean View Park Company Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Lahinch Ocean View Park Company Limited

CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

Lahinch Ocean View Park Company Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, issued by the Financial Reporting Council. 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 the 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 accounting 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to Cathal Nagle & Co, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 April 2025."

Signed on behalf of the board

Tom O'Keeffe
Director

Catherine O'Keeffe
Director

27 January 2026

Lahinch Ocean View Park Company Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>415,836</u>	<u>318,248</u>
Current Assets			
Stocks	7	11,684	5,271
Debtors	8	1,456,566	1,295,968
Cash and cash equivalents		<u>59,569</u>	<u>123,187</u>
		<u>1,527,819</u>	<u>1,424,426</u>
Creditors: amounts falling due within one year	9	<u>(207,793)</u>	<u>(171,797)</u>
Net Current Assets		<u>1,320,026</u>	<u>1,252,629</u>
Total Assets less Current Liabilities		<u>1,735,862</u>	<u>1,570,877</u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>1,735,762</u>	<u>1,570,777</u>
Equity attributable to owners of the company		<u>1,735,862</u>	<u>1,570,877</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 Lahinch Ocean View Park 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 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 27 January 2026 and signed on its behalf by:

Tom O'Keeffe
Director

Catherine O'Keeffe
Director

Lahinch Ocean View Park Company Limited
STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Total €
At 1 May 2023	100	1,359,002	1,359,102
Profit for the financial year	-	211,775	211,775
At 30 April 2024	100	1,570,777	1,570,877
Profit for the financial year	-	164,985	164,985
At 30 April 2025	100	1,735,762	1,735,862

Lahinch Ocean View Park Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Lahinch Ocean View Park Company Limited is a company limited by shares incorporated in Ireland.

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 year ended 30 April 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. 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.

Turnover

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

Currency

Functional and presentation currency

Items included in the financial statements of the company are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol "€".

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:

Leasehold Improve -ments	-	4% Straight Line
Long leasehold property	-	4% Straight Line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% 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.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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 debtors

Trade and other debtors 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.

Cash and cash equivalents

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 Balance Sheet bank overdrafts are shown within Creditors.

Lahinch Ocean View Park Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Employee benefits

The company provides a range of short term benefits to employees, including holiday pay and other similar non-monetary benefits, which are recognised as an expense in the period in which the service is received.

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 Balance Sheet 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 balance sheet date.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	32,283	24,295
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 13, (2024 - 13).

	2025	2024
	Number	Number
General Operatives	14	13
	<u> </u>	<u> </u>

Lahinch Ocean View Park Company Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

6. Tangible assets	Leasehold Improve- ments €	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Total €
Cost					
At 1 May 2024	277,455	120,421	5,203	165,804	568,883
Additions	90,428	-	8,537	30,906	129,871
At 30 April 2025	<u>367,883</u>	<u>120,421</u>	<u>13,740</u>	<u>196,710</u>	<u>698,754</u>
Depreciation					
At 1 May 2024	73,652	48,170	1,950	126,863	250,635
Charge for the financial year	14,439	4,817	1,671	11,356	32,283
At 30 April 2025	<u>88,091</u>	<u>52,987</u>	<u>3,621</u>	<u>138,219</u>	<u>282,918</u>
Net book value					
At 30 April 2025	<u><u>279,792</u></u>	<u><u>67,434</u></u>	<u><u>10,119</u></u>	<u><u>58,491</u></u>	<u><u>415,836</u></u>
At 30 April 2024	<u><u>203,803</u></u>	<u><u>72,251</u></u>	<u><u>3,253</u></u>	<u><u>38,941</u></u>	<u><u>318,248</u></u>
7. Stocks				2025	2024
				€	€
Finished goods and goods for resale				<u>11,684</u>	<u>5,271</u>
The replacement cost of stock did not differ significantly from the figures shown.					
8. Debtors				2025	2024
				€	€
Amounts owed by group undertakings				<u>1,456,566</u>	<u>1,295,968</u>
9. Creditors				2025	2024
Amounts falling due within one year				€	€
Trade creditors				57,031	22,566
Taxation				46,406	48,953
Other creditors				93,217	94,278
Accruals				11,139	6,000
				<u>207,793</u>	<u>171,797</u>
10. Profit and loss account				2025	2024
				€	€
At 1 May 2024				1,570,777	1,359,002
Profit for the financial year				164,985	211,775
At 30 April 2025				<u>1,735,762</u>	<u>1,570,777</u>
11. 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.					

Lahinch Ocean View Park Company Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

12. Parent company

The company regards Lahinch Property Holdings Ltd as its parent company.

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 27 January 2026.