

Company registration number: 455477

Stanberry Investments Limited
Directors' Report and Financial Statements
for the financial year ended 31 March 2025

Stanberry Investments Limited

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Stanberry Investments Limited

Directors and other information

Directors	Conor Keoghan Mark Keoghan Anthony Keoghan Joan Keoghan
Secretary	Anthony Keoghan
Company number	455477
Registered office	49 Clarendon Street Dublin 2
Accountants	BDO Block 3, Miesian Plaza Baggot Street Lower Dublin 2
Bankers	Bank of Ireland College Green Dublin 2
Solicitors	Flynn O'Driscoll No 1 Grant's Row Lower Mount Street Dublin 2

Stanberry Investments Limited

Directors report

The directors present their annual report and the unaudited financial statements of the company for the financial year ended 31 March 2025.

Companies Act 2014

In preparing the financial statements the directors have exercised the options available to a small private company under the Companies Act 2014.

Principal activities

The principal activity of the company is the management of car parking facilities at Clarendon Street and Thomas Street.

Business review

The directors are satisfied with the performance of the company in the financial year under review.

Liquidity and cash flow risk

The company's objective is to maintain a balance between the continuity of funding and flexibility through the use of borrowings with a wide range of maturities if required. The company's policy is to ensure that sufficient resources are available either from cash balances, cash flows and near cash liquid investments to ensure that all obligations can be met when they fall due. Currently, the company has no borrowing requirements and does not anticipate to have any such requirements in the near future.

Principal risks and uncertainties

The core risks associated with the company are liquidity risks. The board reviews and agrees policies for the prudent management of these risks. The activities of the company are also susceptible to changes in traffic flows through the city centre which are currently being introduced by the City Council and remains to be seen if there is any long term affect on company sales.

Future developments

There are no future material changes anticipated in the business of the company at this time.

Results and dividends

The profit for the financial year, after taxation, amounted to € 1,417,001- (2024-€1,705,027)

During the financial year the directors have paid interim dividends amounting to €13,747 (2024-€20,813) but do not recommend payment of a final dividend.

Events after the end of the reporting period

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

Stanberry Investments Limited

Directors report (continued)

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors shareholdings and the movements therein during financial year end were as follows:

	At 31/03/25	At 01/04/24
	Ordinary shares of €1 each	
Conor Keoghan	-	-
Mark Keoghan	-	-
Anthony Keoghan	-	-
Joan Keoghan	-	-

The directors and secretary, their families and nominees beneficial interests in the share capital of the ultimate parent company, Jonova Properties Limited, as they appear in the register of shareholders at 1 April 2024 and 31 March 2025:

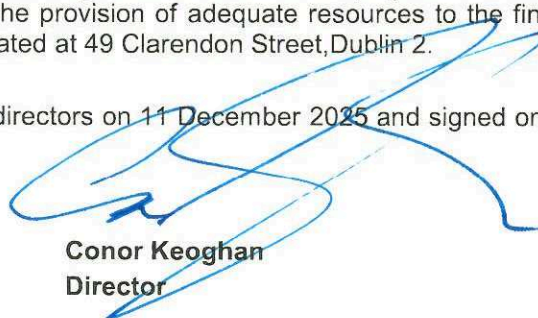
	A Ordinary Shares of €2 each		C Ordinary Shares of €1 each			
	31/03/25	01/04/24	31/03/25	01/04/24		
Scardon Trustees						
Anthony Keoghan } Held jointly	100	100	40	40		
Joan Keoghan }						
Peter O'Neill }						
John Byrne }						
	Preference Shares of €2 each		B Ordinary Shares of €1 each		Ordinary Shares of €2 each	
	31/03/25	01/04/24	31/03/25	01/04/24	31/03/25	01/04/24
Anthony Keoghan	90	90	-	-	-	-
Joan Keoghan	10	10	-	-	-	-
Mark Keoghan	-	-	20	20	30	30
Conor Keoghan	-	-	20	20	30	30

Accounting records

The measures taken by the directors to secure compliance with the requirements of sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records are the implementation of necessary policies and procedures for recording transactions, the employment of competent accounting personnel with appropriate expertise and the provision of adequate resources to the financial function. The accounting records of the company are located at 49 Clarendon Street, Dublin 2.

This report was approved by the board of directors on 11 December 2025 and signed on behalf of the board by:


Mark Keoghan
 Director


Conor Keoghan
 Director

Stanberry Investments Limited

Directors responsibilities statement

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 the 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. 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 and then apply them consistently;
- make judgments 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.

Stanberry Investments Limited

**Statement of income and retained earnings
Financial year ended 31 March 2025**

	Note	2025 €	2024 €
Turnover	4	3,168,878	3,241,744
Gross profit		<u>3,168,878</u>	<u>3,241,744</u>
Administrative expenses		(1,637,112)	(1,433,943)
Operating profit	5	<u>1,531,766</u>	<u>1,807,801</u>
Other interest receivable and similar income	7	<u>164,297</u>	<u>163,538</u>
Profit before taxation		1,696,063	1,971,339
Tax on profit	8	(279,062)	(266,312)
Profit for the financial year and total comprehensive income		<u><u>1,417,001</u></u>	<u><u>1,705,027</u></u>
Dividends declared and paid or payable during the financial year		(13,747)	(20,813)
Retained earnings at the start of the financial year		11,515,112	9,830,898
Retained earnings at the end of the financial year		<u><u>12,918,366</u></u>	<u><u>11,515,112</u></u>

All the activities of the company are from continuing operations.

The company has no other recognised gains or losses other than the results for the financial year as set out above.

The notes on pages 9 to 17 form part of these financial statements.

Stanberry Investments Limited

Balance sheet As at 31 March 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	10	8,396,878		8,430,056	
		<u>8,396,878</u>		<u>8,430,056</u>	
Current assets					
Debtors	11	1,277,827		1,050,643	
Cash at bank and in hand		8,260,388		7,233,855	
		<u>9,538,215</u>		<u>8,284,498</u>	
Creditors: amounts falling due within one year					
	13	(4,781,596)		(4,964,311)	
Net current assets					
		<u>4,756,619</u>		<u>3,320,187</u>	
Total assets less current liabilities					
		<u>13,153,497</u>		<u>11,750,243</u>	
Net assets					
		<u><u>13,153,497</u></u>		<u><u>11,750,243</u></u>	
Capital and reserves					
Called up share capital presented as equity	15	201		201	
Revaluation reserve	16	234,930		234,930	
Profit and loss account	16	12,918,366		11,515,112	
Shareholders funds					
		<u><u>13,153,497</u></u>		<u><u>11,750,243</u></u>	

These 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 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Stanberry Investments 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 section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

The notes on pages 9 to 17 form part of these financial statements.

Stanberry Investments Limited

**Balance sheet (continued)
As at 31 March 2025**

These financial statements were approved by the board of directors on 11 December 2025 and signed on behalf of the board by:



Conor Keoghan
Director



Mark Keoghan
Director

The notes on pages 9 to 17 form part of these financial statements.

Stanberry Investments Limited

Statement of cash flows
Financial year ended 31 March 2025

	Note	2025 €	2024 €
Cash flows from operating activities			
Profit for the financial year		1,417,001	1,705,027
<i>Adjustments for:</i>			
Depreciation of tangible fixed assets		56,487	24,247
Other interest receivable and similar income		(164,297)	(163,538)
Tax on profit		279,062	266,312
Accrued expenses/(income)		(229,159)	146,548
<i>Changes in:</i>			
Trade and other debtors		(243,680)	(185,980)
Trade and other creditors		(9,858)	(46,612)
Cash generated from operations		1,105,556	1,746,004
Interest received		180,793	147,042
Tax paid		(290,906)	(227,982)
Net cash from operating activities		995,443	1,665,064
Cash flows from investing activities			
Purchase of tangible fixed assets		(23,309)	(258,785)
Net cash used in investing activities		(23,309)	(258,785)
Cash flows from financing activities			
Proceeds from loans from group undertakings		68,146	(480,477)
Equity dividends paid		(13,747)	(20,813)
Net cash from/(used in) financing activities		54,399	(501,290)
Net increase/(decrease) in cash and cash equivalents		1,026,533	904,989
Cash and cash equivalents at beginning of financial year	12	7,233,855	6,328,866
Cash and cash equivalents at end of financial year	12	8,260,388	7,233,855

Stanberry Investments Limited

Notes to the financial statements Financial year ended 31 March 2025

1. General information

These financial statements comprising the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Stanberry Investments Limited for the financial year ended 31 March 2025.

Stanberry Investments Limited is a private company limited by shares, incorporated in Republic of Ireland, with a registered number of 455477. The registered office is 49 Clarendon Street, Dublin 2. The principle activity of the company during the financial year were the management of car parking facilities at Brown Thomas and Thomas Street.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3. Accounting policies and measurement bases

Basis of preparation of financial statements

The financial statements are prepared in Euro, which is the functional currency of the entity.

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland and Irish statute comprising the Companies Act 2014.

Judgements and key sources of estimation uncertainty

The directors consider the valuation of investment property to be its critical accounting estimates and judgements.

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. Rental income from operating leases (net of any incentives given to the lessee) is recognised on a straight-line basis over the term of the lease.

Stanberry Investments Limited

Notes to the financial statements (continued) Financial year ended 31 March 2025

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible assets

Tangible fixed assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible fixed assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 2%	straight line
Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 15%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Investment property

Investment property is carried at fair value determined annually by directors 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 the Statement of Comprehensive Income.

Stanberry Investments Limited

Notes to the financial statements (continued) Financial year ended 31 March 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Where investments in non-convertible preference shares and non-puttable ordinary shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in profit or loss. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised in profit or loss immediately.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets or either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised in profit or loss immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

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.

Stanberry Investments Limited

Notes to the financial statements (continued) Financial year ended 31 March 2025

Dividends

Equity dividends are recognised when they are legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

4. Turnover

The whole of the turnover is attributable to the operation and management of car parks.

The turnover arose in Ireland.

5. Operating profit

Operating profit is stated after charging/(crediting):

	2025	2024
	€	€
Depreciation of tangible fixed assets	56,487	24,247

6. Employees

The company has no employees other than the directors, who did not receive any remuneration (2024-€NIL).

Capitalised employee costs during the financial year amounted to €NIL (2024-€NIL).

Key management personnel compensation

There was no remuneration in respect of key management personnel.

7. Other interest receivable and similar income

	2025	2024
	€	€
Bank deposits	164,297	163,538

Stanberry Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 March 2025

8. Tax on profit

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	279,062	266,312
Tax on profit	<u>279,062</u>	<u>266,312</u>

Reconciliation of tax expense

The tax assessed on the profit for the financial year is higher than (2024: higher than) the standard rate of corporation tax in Ireland of 12.50% (2024: 12.50%).

	2025	2024
	€	€
Profit before taxation	1,696,063	1,971,339
Profit multiplied by rate of tax	212,008	246,417
Effect of expenses not deductible for tax purposes	1,362	1,701
Effect of capital allowances and depreciation	40,192	(4,701)
Effect of different Irish tax rates on some earnings	25,500	22,895
Tax on profit	<u>279,062</u>	<u>266,312</u>

9. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	11,515,112	9,830,898
Profit for the financial year	1,417,001	1,705,027
Dividends paid	(13,747)	(20,813)
At the end of the financial year	<u>12,918,366</u>	<u>11,515,112</u>

Stanberry Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 March 2025

10. Tangible fixed assets

	Investment property	Freehold property	Plant and machinery	Fixtures, fittings and equipment	Total
	€	€	€	€	€
Cost					
At 1 April 2024	525,000	10,285,517	384,417	259,935	11,454,869
Additions	-	-	20,040	3,269	23,309
At 31 March 2025	<u>525,000</u>	<u>10,285,517</u>	<u>404,457</u>	<u>263,204</u>	<u>11,478,178</u>
Depreciation					
At 1 April 2024	-	2,639,246	125,632	259,935	3,024,813
Charge for the financial year	-	-	56,487	-	56,487
At 31 March 2025	<u>-</u>	<u>2,639,246</u>	<u>182,119</u>	<u>259,935</u>	<u>3,081,300</u>
Carrying amount					
At 31 March 2025	<u>525,000</u>	<u>7,646,271</u>	<u>222,338</u>	<u>3,269</u>	<u>8,396,878</u>
At 31 March 2024	<u>525,000</u>	<u>7,646,271</u>	<u>258,785</u>	<u>-</u>	<u>8,430,056</u>

11. Debtors

	2025	2024
	€	€
Trade debtors	307,679	276,613
Amounts owed by group undertakings	965,658	753,044
Other debtors	4,490	4,490
Accrued income	-	16,496
	<u>1,277,827</u>	<u>1,050,643</u>

All debtors are due within one year.

Other amounts included within debtors not covered by specific note disclosures are unsecured, interest fee and repayable on demand.

12. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	<u>8,260,388</u>	<u>7,233,855</u>

Stanberry Investments Limited

Notes to the financial statements (continued)
Financial year ended 31 March 2025

13. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group undertakings	4,589,294	4,521,148
Other creditors	(90,070)	(67,930)
Tax and social insurance:		
Corporation tax	7,081	18,925
VAT	27,452	15,170
Accruals	247,839	476,998
	<u>4,781,596</u>	<u>4,964,311</u>

The repayment of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

14. Financial instruments

The carrying amount for each category of financial instruments is as follows:

	2025	2024
	€	€
Financial assets measured at fair value through profit or loss		
Financial assets measured at amortised cost	9,538,215	8,284,498
	<u>9,538,215</u>	<u>8,284,498</u>
Financial liabilities measured at fair value through profit or loss		
Financial liabilities measured at amortised costs	4,533,757	4,487,313
	<u>4,533,757</u>	<u>4,487,313</u>

Financial assets measured at amortised cost comprise amounts owed by group undertakings and cash at bank and in hand.

Financial liabilities measured at amortised cost comprise trade creditors, other creditors, amounts owed to group undertakings and amounts owed to participating interests.

Amounts owed to group companies and participating interests represent a revolving line of credit that is renewed every 366 days.

Stanberry Investments Limited

**Notes to the financial statements (continued)
Financial year ended 31 March 2025**

15. Share capital

Authorised share capital

	2025		2024	
	Number	€	Number	€
Ordinary shares of € 1.00 each	99,899	99,899	99,899	99,899
"A" Ordinary shares of € 1.00 each	1	1	1	1
Preference shares of € 1.00 each	100	100	100	100
	100,000	100,000	100,000	100,000

Allotted, called up and fully paid

	2025		2024	
	Number	€	Number	€
Amounts presented in equity:				
Ordinary shares of € 1.00 each	100	100	100	100
"A" Ordinary shares of € 1.00 each	1	1	1	1
Preference shares of € 1.00 each	100	100	100	100
	201	201	201	201

Ordinary shares have no right to fixed income.

The holders of the preference shares shall have the right to receive notice of, attend and vote at general meetings of the Company. Preference shares shall be entitled in pari passu to receive such portion (if any) of the profits of the company which are distributed by way of interim dividends paid by the directors or by way of final dividend as determined by the company in a general meeting.

The holder of the "A" Ordinary share shall have the right to receive notice of and attend but not vote at general meetings of the company. The holder of the "A" Ordinary share have the right to control the composition of the board of directors. No dividend shall be payable to the holder of the "A" Ordinary share.

16. Reserves

Profit and loss account

The profit and loss account represents gains and losses recognised in the profit and loss account, net of transfers to/from other reserves and dividends.

17. Contingent assets and liabilities

There were no contingent liabilities at the financial year end (2024-€NIL).

Stanberry Investments Limited

Notes to the financial statements (continued) Financial year ended 31 March 2025

18. Capital commitments

The company had no capital commitments at the financial year end.

19. Events after the end of the reporting period

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

20. Related party transactions

The company is availing of the exemption from disclosure of transactions and balances of fellow group companies in accordance with Section 33 FRS 102 "Related Party Transactions".

Keoghan Partnership

The company is related to the Keoghan Partnership by virtue of common directors and shareholders. The company made payments of €22,140 (2024 €27,475) on behalf of the Keoghan Partnership during the financial year.

The amount owed by the Keoghan Partnership at the financial year end amounted to € 98,820 - (2024-€76,680).

21. Key management personnel

There was no remuneration in respect of key management personnel.

22. Controlling party

The company is a wholly owned subsidiary of Jonova Properties Limited, a company incorporated in the Republic of Ireland.

23. Approval of financial statements

The board of directors approved these financial statements for issue on 11 December 2025.