

**Company Number: 420052**

**O.R.F. Beacon Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 December 2025**

**O.R.F. Beacon Limited**  
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**O.R.F. Beacon Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Joe O'Regan Deirdre O'Regan
<b>Company Secretary</b>	Joe O'Regan
<b>Company Number</b>	420052
<b>Registered Office</b>	Marina House Clarence Street Dun Laoghaire Co. Dublin A96 AX76 Ireland
<b>Business Address</b>	The Concourse Building Block D, First Floor, Beacon Court Sandyford Dublin 18
<b>Accountants</b>	Fmco Accountants Limited Chartered Accountants Marina House Clarence Street Dun Laoghaire, Co. Dublin
<b>Bankers</b>	Bank of Ireland Clonkeen Road Kill O' The Grange Blackrock Co. Dublin
<b>Solicitors</b>	Addleshaw Goddard Temple Chambers 3 Burlington Road Dublin 4 Ireland

# **O.R.F. Beacon Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 December 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 Statement of Financial Position, 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 Fmco Accountants Limited, (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 31 December 2025."

### **Signed on behalf of the board**

**Joe O'Regan**  
Director

**Deirdre O'Regan**  
Director

**31 March 2026**

**O.R.F. Beacon Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial**  
**statements of O.R.F. Beacon Limited**  
**for the financial year ended 31 December 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 December 2025 as set out on pages 6 to 13 which comprise the Statement of Financial Position, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of O.R.F. Beacon Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements 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 them 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 the Company and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 December 2025 your duty to ensure that O.R.F. Beacon Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of O.R.F. Beacon Limited. You consider that O.R.F. Beacon Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of O.R.F. Beacon Limited. For this reason, we have not verified the adequacy, 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 statutory abridged financial statements.

**FMCO ACCOUNTANTS LIMITED**

Chartered Accountants  
Marina House  
Clarence Street  
Dun Laoghaire, Co. Dublin

**31 March 2026**

**O.R.F. Beacon Limited**  
**STATEMENT OF FINANCIAL POSITION**  
as at 31 December 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	7	21,967	25,742
Investment properties	8	4,100,000	4,100,000
<b>Non-Current Assets</b>		<u>4,121,967</u>	<u>4,125,742</u>
<b>Current Assets</b>			
Receivables	9	357	157
Cash and cash equivalents		8,023	14,940
		<u>8,380</u>	<u>15,097</u>
<b>Payables: amounts falling due within one year</b>	10	<u>(93,593)</u>	<u>(110,702)</u>
<b>Net Current Liabilities</b>		<u>(85,213)</u>	<u>(95,605)</u>
<b>Total Assets less Current Liabilities</b>		<u>4,036,754</u>	<u>4,030,137</u>
<b>Equity</b>			
Called up share capital presented as equity	12	2	2
Retained earnings	13	4,036,752	4,030,135
<b>Equity attributable to owners of the company</b>		<u>4,036,754</u>	<u>4,030,137</u>

# **O.R.F. Beacon Limited**

## **STATEMENT OF FINANCIAL POSITION**

as at 31 December 2025

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 O.R.F. Beacon 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 31 March 2026 and signed on its behalf by:**

**Joe O'Regan**  
Director

**Deirdre O'Regan**  
Director

**O.R.F. Beacon Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 December 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 January 2024</b>	2	4,783,030	4,783,032
Loss for the financial year	-	(605,449)	(605,449)
Payment of dividends	-	(147,446)	(147,446)
<b>At 31 December 2024</b>	2	4,030,135	4,030,137
Profit for the financial year	-	137,772	137,772
Payment of dividends	-	(131,155)	(131,155)
<b>At 31 December 2025</b>	<b>2</b>	<b>4,036,752</b>	<b>4,036,754</b>

# O.R.F. Beacon Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

### 1. General Information

O.R.F. Beacon Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 420052. The registered office of the company is Marina House, Clarence Street, Dun Laoghaire, Co. Dublin, A96 AX76, Ireland. The company owns the office premises at First Floor, Block D, The Concourse Building, Beacon Court, Sandyford, Dublin 18

#### Currency

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 December 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

Turnover comprises the invoice value of rent charged under lease agreements held 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:

Fixtures and fittings	-	15% Reducing balance
Office furniture	-	15% Reducing balance
Office equipment	-	10% Reducing balance

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.

The company undertakes a review for impairment of a fixed asset if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable. Revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost and thereafter in the profit and loss account. An exception is where the recoverable amount of the asset is greater than its revalued amount. In this case the loss is recognised in the statement of total recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount. Reversal of impairment losses on non-revalued assets, are recognised in the profit and loss account in the year reversal occurs.

**O.R.F. Beacon Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**Investment properties**

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

**Trade and other receivables**

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 Statement of Financial Position bank overdrafts are shown within Payables.

**Trade and other payables**

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.

**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.

**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. Revenue**

The whole of the company's revenue is attributable to its market in the Republic of Ireland and is derived from the principal activity of rental services provided.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>3,775</b>	4,429
	<u>          </u>	<u>          </u>
<b>5. Other Gains and Losses</b>	<b>2025</b>	2024
	€	€
Fair value gains and losses are as follows:		
Investment property	-	(900,000)
	<u>          </u>	<u>          </u>

**O.R.F. Beacon Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

**6. Employees**

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	<b>2025 Number</b>	2024 Number
Directors	<u>2</u>	<u>2</u>

**7. Property, plant and equipment**

	<b>Fixtures and fittings</b>	<b>Office furniture</b>	<b>Office equipment</b>	<b>Total</b>
	€	€	€	€
<b>Cost or Valuation</b>				
At 1 January 2025	<u>589,047</u>	<u>148,922</u>	<u>56,663</u>	<u>794,632</u>
At 31 December 2025	<u>589,047</u>	<u>148,922</u>	<u>56,663</u>	<u>794,632</u>
<b>Depreciation</b>				
At 1 January 2025	565,297	148,661	54,932	768,890
Charge for the financial year	<u>3,563</u>	<u>39</u>	<u>173</u>	<u>3,775</u>
At 31 December 2025	<u>568,860</u>	<u>148,700</u>	<u>55,105</u>	<u>772,665</u>
<b>Carrying amount</b>				
At 31 December 2025	<u><b>20,187</b></u>	<u><b>222</b></u>	<u><b>1,558</b></u>	<u><b>21,967</b></u>
At 31 December 2024	<u>23,750</u>	<u>261</u>	<u>1,731</u>	<u>25,742</u>

**8. Investment Properties**

	<b>Investment properties</b>
	€
<b>Fair value</b>	
At 31 December 2025	<u><b>4,100,000</b></u>

Having considered current market conditions the directors are of the opinion that the market value based in discussions with letting agents and valuers, and using a 5.5% yield that the current market value of the property is €4,100,000.

**9. Receivables**

	<b>2025 €</b>	2024 €
Amounts owed by group undertakings (Note 15)	<b>332</b>	132
Prepayments	<b>25</b>	25
	<u><b>357</b></u>	<u>157</u>

**O.R.F. Beacon Limited****NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 December 2025

<b>10. Payables</b>			<b>2025</b>	2024
<b>Amounts falling due within one year</b>			<b>€</b>	<b>€</b>
Taxation			<b>58,295</b>	59,404
Directors' current accounts (Note 14)			<b>24,000</b>	40,000
Other creditors			<b>4,298</b>	4,298
Accruals			<b>7,000</b>	7,000
			<b>93,593</b>	110,702
			<u><u>93,593</u></u>	<u><u>110,702</u></u>
<b>11. Taxation</b>			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
<b>Payables:</b>				
Corporation tax			<b>58,286</b>	59,291
PAYE			<b>9</b>	113
			<b>58,295</b>	59,404
			<u><u>58,295</u></u>	<u><u>59,404</u></u>
<b>12. Share capital</b>			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary €1	1,000,000	€1.00 each	<b>1,000,000</b>	1,000,000
			<u><u>1,000,000</u></u>	<u><u>1,000,000</u></u>
<b>Allotted, called up and fully paid</b>				
Ordinary €1	2	€1.00 each	<b>2</b>	2
			<u><u>2</u></u>	<u><u>2</u></u>
No director or the secretary had an interest in the share capital of the company at any time during the period. The directors' and the secretary's interests in the share capital of other group companies are as follows:				
<b>Name</b>	<b>Company</b>	<b>Class of Shares</b>	<b>Number Held At 31/12/25</b>	<b>01/01/25</b>
<b>Holdings in Ultimate Parent Company</b>				
Joe O'Regan	O.R.F.B Limited	Ordinary €1	<b>3,667,136</b>	3,667,136
Deirdre O'Regan	O.R.F.B Limited	Ordinary €1	<b>333,376</b>	333,376
			<u><u>3,667,136</u></u>	<u><u>3,667,136</u></u>
			<u><u>333,376</u></u>	<u><u>333,376</u></u>
<b>13. Income Statement</b>			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
At 1 January 2025			<b>4,030,135</b>	4,783,030
Profit/(loss) for the financial year			<b>137,772</b>	(605,449)
Payment of dividends			<b>(131,155)</b>	(147,446)
			<u><u>4,036,752</u></u>	<u><u>4,030,135</u></u>
At 31 December 2025			<b>4,036,752</b>	4,030,135
			<u><u>4,036,752</u></u>	<u><u>4,030,135</u></u>
<b>14. Directors' remuneration and transactions</b>			<b>2025</b>	2024
			<b>€</b>	<b>€</b>
Remuneration			<b>20,000</b>	28,000
			<u><u>20,000</u></u>	<u><u>28,000</u></u>

**O.R.F. Beacon Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 December 2025

The following amounts are repayable to the directors:

	<b>2025</b>	2024
	€	€
Joe O'Regan	<b>24,000</b>	40,000

**15. Related party transactions**

Transactions and balances with group companies:

	<b>2025</b>	2024
	€	€
<b>O.R.F.B Limited</b>		
Amount due from O.R.F.B Limited	<b>282</b>	82
<b>Mannin Bay Capital Limited</b>		
Amount due from Mannin Bay Capital Limited	<b>50</b>	50

**16. Parent and ultimate parent company**

The company regards Mannin Bay Capital Limited as its parent company.

The company's ultimate parent undertaking is O.R.F.B Limited.

The address of O.R.F.B Limited is Marina House Clarence Street Co. Dublin Ireland A96 AX76.

**17. Events After the End of the Reporting Period**

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

**18. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 31 March 2026.