

Castlemartin Properties Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Castlemartin Properties Limited

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Castlemartin Properties Limited

DIRECTORS AND OTHER INFORMATION

Directors	Alan Cole Sally Cole
Company Secretary	Alan Cole
Company Number	311018
Registered Office	Kilcullen Road, Naas, Co. Kildare. Ireland
Business Address	Castlemartin, Kilcullen, Co. Kildare.
Accountants	Smyth & Co. Chartered Accountants The Village Square, Tallaght, Dublin 24.
Bankers	Bank Of Ireland Main Street Naas Co. Kildare
Solicitors	Niall P. O'Neill Naas, Co. Kildare.

Castlemartin Properties Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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 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 Smyth & 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 June 2025."

Signed on behalf of the board

Sally Cole
Director

10 February 2026

Alan Cole
Director

10 February 2026

Castlemartin Properties Limited
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Castlemartin Properties Limited for the financial year ended 30 June 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 30 June 2025 as set out on pages 6 to 10 which comprise the Balance Sheet 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 Castlemartin Properties 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 Balance Sheet for the year ended 30 June 2025 your duty to ensure that Castlemartin Properties 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 Castlemartin Properties Limited. You consider that Castlemartin Properties 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 Castlemartin Properties 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.

SMYTH & CO.
Chartered Accountants
The Village Square,
Tallaght,
Dublin 24.

10 February 2026

Castlemartin Properties Limited

BALANCE SHEET

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	5	<u>2,857,363</u>	<u>1,383,978</u>
Current Assets			
Cash at bank and in hand		67,668	54,039
Creditors: amounts falling due within one year	6	<u>(3,045,328)</u>	<u>(1,539,895)</u>
Net Current Liabilities		<u>(2,977,660)</u>	<u>(1,485,856)</u>
Total Assets less Current Liabilities		<u>(120,297)</u>	<u>(101,878)</u>
Creditors:			
amounts falling due after more than one year	7	<u>(225,358)</u>	<u>(256,042)</u>
Net Liabilities		<u>(345,655)</u>	<u>(357,920)</u>
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		<u>(345,658)</u>	<u>(357,923)</u>
Shareholders' Deficit		<u>(345,655)</u>	<u>(357,920)</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 Castlemartin Properties 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 10 February 2026 and signed on its behalf by:

Sally Cole
Director

Alan Cole
Director

Castlemartin Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Castlemartin Properties Limited is a company limited by shares incorporated in Ireland. Kilcullen Road,, Naas,, Co. Kildare., Ireland is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 year ended 30 June 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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of sales made during the year.

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:

Investment Properties	-
Fixtures, fittings and equipment	- 12.5 % 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.

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 Profit and Loss Account 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 Profit and Loss Account.

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.

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.

Castlemartin Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

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 tangible assets	35,404	4,306
		<u> </u>	<u> </u>

4. Employees

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

	2025	2024
	Number	Number
Administration	2	2
	<u> </u>	<u> </u>

Castlemartin Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

5. Tangible assets

	Investment Properties	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost or Valuation				
At 1 July 2024	-	1,353,838	35,128	1,388,966
Additions	1,500,000	-	8,789	1,508,789
At 30 June 2025	<u>1,500,000</u>	<u>1,353,838</u>	<u>43,917</u>	<u>2,897,755</u>
Depreciation				
At 1 July 2024	-	-	4,988	4,988
Charge for the financial year	30,000	-	5,404	35,404
At 30 June 2025	<u>30,000</u>	<u>-</u>	<u>10,392</u>	<u>40,392</u>
Net book value				
At 30 June 2025	<u><u>1,470,000</u></u>	<u><u>1,353,838</u></u>	<u><u>33,525</u></u>	<u><u>2,857,363</u></u>
At 30 June 2024	<u><u>-</u></u>	<u><u>1,353,838</u></u>	<u><u>30,140</u></u>	<u><u>1,383,978</u></u>

The directors carried out a property valuation of the properties at 30th June 2023. They consider that the property is stated at fair value at balance sheet date.

6. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	22,494	14,294
Amounts owed to group undertakings	3,003,291	1,494,502
Taxation	15,575	21,210
Accruals	3,968	9,889
	<u>3,045,328</u>	<u>1,539,895</u>

Loans from the parent company are interest free, unsecured and repayable on demand.

7. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>225,358</u>	<u>256,042</u>
Loans		
Repayable in one year or less, or on demand	22,494	14,294
Repayable between one and two years	22,494	14,294
Repayable between two and five years	67,900	57,175
Repayable in five years or more	134,964	184,573
	<u>247,852</u>	<u>270,336</u>

8. Income Statement

	2025	2024
	€	€
At 1 July 2024	(357,923)	(417,247)
Profit for the financial year	12,265	59,324
At 30 June 2025	<u>(345,658)</u>	<u>(357,923)</u>

Castlemartin Properties Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

9. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

10. 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.

11. Parent company

The company regards Castlemartin Ventures Ltd as its parent company.

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 February 2026.