

Unaudited Financial Statements

Stoney Way Properties Limited

For the financial year ended 31 May 2025

Registered number: 374482

Stoney Way Properties Limited

Company Information

Directors

Dearbhla Brennan
Mary Dunne
Caroline Dunne

Company secretary

Dearbhla Brennan

Registered number

374482

Registered office

Westpoint Suite 1
Blanchardstown Centre
Dublin

Accountants

Grant Thornton Advisors (NI) LLP
Chartered Accountants
12-15 Donegall Square West
Belfast
BT1 6JH

Bankers

Allied Irish Bank
Westend Retail Park
Blanchardstown
Dublin 15

Contents

	Page
Accountants' Report	1
Abridged Statement of Financial Position	2 - 3
Notes to the Abridged Financial Statements	4 - 10

Independent Accountant's Report to the directors of the unaudited financial statements of Stoney Way Properties Limited for the financial year ended 31 May 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Stoney Way Properties Limited for the financial year ended 31 May 2025, which comprise the Statement of financial position and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Stoney Way Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Stoney Way Properties Limited, as a body, 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 Stoney Way Properties Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 31 May 2025 and you have acknowledged on the Statement of financial position as at 31 May 2025 your duty to ensure that Stoney Way Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Stoney Way Properties Limited is exempt from the statutory audit requirement for the financial year ended 31 May 2025.

We have not been instructed to carry out an audit or review the financial statements of Stoney Way Properties Limited. For this reason, we have not verified the 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 financial statements.

Maeve Hunt FCA
for and on behalf of
Grant Thornton Advisors (NI) LLP
Chartered Accountants
12-15 Donegall Square West
Belfast
BT1 6JH

Date: 28 February 2026

Abridged statement of financial position

As at 31 May 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	9,223	10,761
Financial assets	6	2,002,000	2,002,000
		<u>2,011,223</u>	<u>2,012,761</u>
Current assets			
Debtors		8,923	8,748
Cash at bank and in hand	7	871	871
		<u>9,794</u>	<u>9,619</u>
Creditors: amounts falling due within one year	8	(298,120)	(267,632)
		<u>(288,326)</u>	<u>(258,013)</u>
Net current liabilities		<u>(288,326)</u>	<u>(258,013)</u>
Total assets less current liabilities		<u>1,722,897</u>	<u>1,754,748</u>
Provisions for liabilities			
Deferred tax	9	(365,554)	(365,554)
		<u>(365,554)</u>	<u>(365,554)</u>
Net assets		<u><u>1,357,343</u></u>	<u><u>1,389,194</u></u>
Capital and reserves			
Called up share capital presented as equity	10	898	898
Share premium account	11	895,104	895,104
Profit and loss account	11	461,341	493,192
Shareholders' funds		<u><u>1,357,343</u></u>	<u><u>1,389,194</u></u>

Abridged statement of financial position (continued)

As at 31 May 2025

We, as directors of Stoney Way Properties Limited, state that:

(a) these financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

(b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) 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 state 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.

(f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Caroline Dunne
Director

Mary Dunne
Director

Date: 28 February 2026

The notes on pages 4 to 10 form part of these financial statements.

Notes to the financial statements

For the financial year ended 31 May 2025

1. General information

Stoney Way Properties Limited is a company limited by shares incorporated in Ireland. The registered office of the company is Westpoint Suite 1, Blanchardstown Centre, Dublin 15 which is also the principal place of business of the company. The principal activity of the company is the ownership of an investment property.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The financial statements are presented in Euro (€).

The following principal accounting policies have been applied:

2.2 Going concern

The directors have assessed that there are adequate resources to meet the ongoing costs of the business for a minimum of 12 months from the date of signing the financial statements. For this reason the financial statements have been prepared on a going concern basis which presumes the realisation of assets and liabilities in the normal course of business.

2.3 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	12.5%
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Notes to the financial statements

For the financial year ended 31 May 2025

2. Accounting policies (continued)

2.4 Investment property

Investment property is carried at fair value determined annually by external valuers 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 profit or loss.

2.5 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.6 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.7 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.

2.8 Provisions for liabilities

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Deferred tax liabilities are also presented within provisions but are measured in accordance with the accounting policy on taxation.

Increases in provisions are generally charged as an expense to profit or loss.

Notes to the financial statements

For the financial year ended 31 May 2025

2. Accounting policies (continued)

2.9 Current and deferred taxation

The tax expense for the financial year comprises current and deferred tax. Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Company operates and generates income.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the reporting date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the reporting date.

3. Judgments in applying accounting policies and key sources of estimation uncertainty

Estimates and judgements are required when applying accounting policies. These are continually evaluated and are based on historical experience 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, which can involve a high degree of judgement or complexity. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below:

a) Market value of investment properties

Estimates are made in respect of the market value of investment properties. When assessing the market value of these assets, factors including current rent receivable and available data on current market yields and activity are considered.

b) Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

Notes to the financial statements

For the financial year ended 31 May 2025

4. Employees

The average monthly number of employees, including the directors, during the financial year was as follows:

	2025 No.	2024 No.
Directors	3	2

No directors received any remuneration during the financial year.

5. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 June 2024	43,660
At 31 May 2025	43,660
Depreciation	
At 1 June 2024	32,899
Charge for the year	1,537
At 31 May 2025	34,436
Net book value	
At 31 May 2025	9,224
At 31 May 2024	10,761

6. Investment property

	Freehold investment property €
Valuation	
At 1 June 2024	2,002,000
At 31 May 2025	2,002,000

The 2025 valuations were made by the Directors, on an open market value for existing use basis.

Notes to the financial statements

For the financial year ended 31 May 2025

7. Cash and cash equivalents

	2025 €	2024 €
Cash at bank and in hand	871	871
	<u>871</u>	<u>871</u>

8. Creditors: Amounts falling due within one year

	2025 €	2024 €
Taxation and social security	2,066	2,590
Directors loan account	288,343	262,068
Accruals	7,711	2,974
	<u>298,120</u>	<u>267,632</u>

Corporation tax and other taxes including social security are repayable at various dates over the coming months in accordance with the applicable statutory provisions.

The directors loan is unsecured, interest free and repayable on demand.

The terms of the accruals and deferred income are based on the underlying contracts.

Notes to the financial statements

For the financial year ended 31 May 2025

9. Deferred taxation

	2025 €
At beginning of year	365,554
At end of year	365,554

The provision for deferred taxation is made up as follows:

	2025 €	2024 €
Accelerated capital allowances	365,554	365,554
	365,554	365,554

10. Share capital

	2025 €	2024 €
Authorised, allotted, called up and fully paid		
898 (2024 -898) Ordinary shares of €1.0 each	898	898

11. Reserves

Share premium account

Includes any premiums received on issue of share capital. Any transaction costs associated with the issuing of shares are deducted from share premium.

Profit and loss account

Includes all current and prior period retained profits and losses.

12. Appropriation of Profit and loss account

	2025 €	2024 €
Profit and loss account brought forward at the beginning of the financial year	493,192	126,557
Other movement in the profit and loss account	(31,851)	366,635
Profit and loss account carried forward at the end of the financial year	461,341	493,192

Notes to the financial statements

For the financial year ended 31 May 2025

13. Post balance sheet events

There have been no significant post balance sheet events.

14. Controlling party

The ultimate controlling party is Caroline Dunne due to her shareholding in the company.

15. Approval of financial statements

The board of directors approved these financial statements for issue on 28 February 2026