

Dunguaire Property Developments Limited
Unaudited Abridged Financial Statements
For the Year Ended 31 December 2025

Dunguaire Property Developments Limited

Company Information

Directors	Elizabeth Coen Michael Burke
Company secretary	Michael Burke
Registered number	394993
Registered office	The Quay Kinvara Co. Galway
Accountants	DSB Registered Auditors and Chartered Accountants 98 Henry Street Limerick
Bankers	Bank of Ireland Gort Co. Galway Allied Irish Bank The Square Gort Co. Galway
Solicitors	Patrick A. Burke & Co. Solicitors Middle Yard Kinvara Co. Galway

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Directors' Responsibilities Statement For the Year Ended 31 December 2025

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Director to prepare the financial statements for each financial year. Under the law, the Director has 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 ("relevant financial reporting framework").

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, of the profit or loss for that 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's 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 and 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.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Profit and Loss Account and Retained Earnings, 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 for the company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on a going concern basis on the grounds that the company will continue in business.
- The Directors confirm that they have made available to DSB, Registered Auditors and Chartered Accountants, all the company's accounting records and provided all the information 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 year ended 31 December 2025.

On behalf of the board

Michael Burke

Michael Burke
Director

Elizabeth Coen

Elizabeth Coen
Director

Date: 2/2/2026

Dunguaire Property Developments Limited

**Abridged Balance Sheet
As at 31 December 2025**

	31 December 2025 €	31 December 2024 €
Current assets		
Stocks	150,000	600,000
Debtors	1,012,179	313,583
Bank and cash balances	14,980	45,716
	1,177,159	959,299
Creditors: amounts falling due within one year	(1,333,170)	(1,270,889)
Net current liabilities	(156,011)	(311,590)
Total assets less current liabilities	(156,011)	(311,590)
Creditors: amounts falling due after more than one year	(188,490)	(188,490)
Net liabilities	(344,501)	(500,080)
Capital and reserves		
Called up share capital presented as equity	1,001	1,001
Profit and loss account	(345,502)	(501,081)
Shareholders' funds	(344,501)	(500,080)

We, as Directors of Dunguaire Property Developments Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (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 359 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 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:

Michael Burke

Michael Burke
Director

Elizabeth Coen

Elizabeth Coen
Director

Date: 2/2/2026

The notes on pages 3 to 7 form part of these financial statements.

Dunguaire Property Developments Limited

Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

1. Accounting policies

General Information

These financial statements comprising the Profit and Loss Account and Retained Earnings, the Balance Sheet and the related notes constitute the individual financial statements of Dunguaire Property Developments Limited for the year ended 31 December 2025.

Dunguaire Property Developments Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO No. 394993). The registered office is The Quay, Kinvara, Co. Galway which is also the principal place of business of the company. The nature of the company's operations and its principal activity are set out in the Directors' Report.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

Statement of compliance

The financial statements have been prepared in accordance with the provisions of FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102), applying section 1A of that Standard.

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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention modified to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial Reporting Council.

The company qualifies as a small company for the year, 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.

Dunguaire Property Developments Limited

Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

1. Accounting policies (continued)

1.1 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. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the company has transferred the significant risks and rewards of ownership to the buyer;
- the company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

1.2 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each balance sheet date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

1.3 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.

1.4 Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

Dunguaire Property Developments Limited

Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

1. Accounting policies (continued)

1.5 Borrowing costs

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

1.6 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.

1.7 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.

1.8 Retained earnings

The Directors have decided to disclose the changes in retained earnings in the Profit and Loss Account.

1.9 Other financial assets and liabilities

Other financial assets and liabilities, including trade debtors and creditors, are initially measured at the undiscounted amount of cash receivable or payable, which is normally the invoice price, and are subsequently measured at amortised cost, with impairment considered for financial assets, as set out below. Where receipt of an asset or payment of a liability is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this arrangement constitutes a financing transaction, and the financial asset/liability is measured at the present value of the future receipts/payments discounted at a market rate of interest for similar debt instruments.

1.10 Cash flow

The company has availed of the exemption in FRS 102 from the requirement to prepare a cash flow statement because it is classified as a small company.

1.11 Taxation

The yearly charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. The full deferred tax effect is recognised on differences between amounts funded and amounts charged to the profit and loss account in relation to pensions and other post retirement benefits. In calculating the amount of deferred tax, discounting is not used. Full provision is made for deferred tax assets and liabilities arising from all timing differences between the recognition of gains and losses in the financial statements and recognition in the tax computation.

1.12 Share capital of the company

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

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Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

1. Accounting policies (continued)

1.13 Consolidated accounts

The company meets the size exemption criteria for a group and the company is therefore exempt from the requirement to prepare consolidated financial statement by virtue of meeting the requirements in section 293(1A) of the Companies Act 2014. Consequently, these financial statement deal with the results of the company as single entity

2. Judgements in applying accounting policies and key sources of estimation uncertainty

The Directors consider the accounting estimates and assumptions below to be critical accounting estimates and judgements:

Going concern

The Directors have prepared budgets and cash flows for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company was unable to continue as a going concern.

3. Exceptional item

	Year Ended 31 December 2025	Year Ended 31 December 2024
Exceptional item	€ -	€ (1,110,852)

The exceptional item relates to the write-off of AIB loan during 2024.

4. Appropriation of Profit and loss account

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	(501,081)	(2,007,171)
Other movement in the profit and loss account	155,579	1,506,090
Profit and loss account carried forward at the end of the year	(345,502)	(501,081)

5. Directors loan

The company owed Michael Burke, company Director, €21,980 (Prior Year: €131,553) by way of a short term Directors loan at year end. The maximum amount outstanding during the year was €131,553. The loan is repayable on demand, unsecured and notional interest of €Nil (Prior Year: €Nil) has been incurred in the current year. It is included in "Creditors amounts falling due within one year".

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Notes to the Abridged Financial Statements For the Year Ended 31 December 2025

6. Related party transactions

The company has availed of the exemption provided in FRS 102 Section 33 'Related Party Disclosures' for subsidiary undertakings 100% or more of whose voting rights are controlled within the group, from the requirements to give details of transactions with entities that are part of the group or investees of the group qualifying as related parties.

Compensation owed to the Directors and amounts owing to the parent company can be found set out in the notes to these financial statements.

7. Capital commitments

At year end the company did not have any capital commitments.

8. Controlling Party

Dunguaire Property Developments Limited is a 100% subsidiary of Dunguaire Tavern Limited, a company incorporated in the Republic of Ireland, whose registered address is at The Quay, Kinvara, Co. Galway.

The company is ultimately controlled by Michael Burke.

9. Approval of financial statements

The board of Directors approved these financial statements for issue on 2/2/2026.