

Company registration number: 606699

Beo Properties Ltd

Unaudited Abridged Financial Statements

For The Financial Year Ended 30th June 2025

(As modified by Sections 352 and 353 of the Companies Act 2014)

Beo Properties Ltd

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Beo Properties Ltd

Directors And Other Information

Directors	Michael A Ryan John Bolitho
Secretary	CPC Business Services Ltd
Company number	606699
Registered office	Unit 6, Argus House Greenmount Office Park Harold's Cross Dublin 6W
Accountants	Cronin Financial Ltd 1 Terenure Place Terenure Dublin 6W
Bankers	Bank of Ireland Rathfarnham Road Terenure Dublin 6W
Solicitors	Philip Lee 7/8 Wilton Terrace Saint Peters Dublin 2

Beo Properties Ltd

Statement Of Directors Responsibilities And Declaration On Unaudited Financial Statements **Financial year Ended 30th June 2025**

Directors Responsibilities Statement

The directors are responsible for preparing the annual 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 Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 The Financial Reporting Standard applicable in the UK and Ireland (Generally Accepted Accounting Practice in Ireland). 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 judgements and 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;
- 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 Acts 2014 and enable the financial statements to be compiled. 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 as set out on pages 3 to 7.

- (a) 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.
- (b) The directors confirm that they have made available to Cronin & Company, the Company's accounting records and provided all the information necessary for the completion of the financial statements.
- (c) 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 .

On Behalf of the Board

Michael A Ryan
Director

John Bolitho
Director

Date: 31st March 2026

Beo Properties Ltd

Balance Sheet
As At 30th June 2025

	2025		2024	
	Note	€	€	€
Current assets				
Stocks	3	16,133,885	15,572,802	
Debtors	4	132,408	50,243	
Cash at bank and in hand		71,625	18,647	
		<u>16,337,918</u>	<u>15,641,692</u>	
Creditors: amounts falling due within one year	5	<u>(20,824,332)</u>	<u>(19,223,188)</u>	
Net current liabilities		<u>(4,486,414)</u>	<u>(3,581,496)</u>	
Total assets less current liabilities		<u>(4,486,414)</u>	<u>(3,581,496)</u>	
Net liabilities		<u><u>(4,486,414)</u></u>	<u><u>(3,581,496)</u></u>	
Capital and reserves				
Called up share capital presented as equity		150	150	
Profit and loss account	6	<u>(4,486,564)</u>	<u>(3,581,646)</u>	
Shareholder deficit		<u><u>(4,486,414)</u></u>	<u><u>(3,581,496)</u></u>	

We, as directors of Beo Properties Ltd 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 shareholder 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);
- 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'. The financial statements were approved by the Board of Directors on 31 March 2026 and authorised for issue on 31 March 2026. They were signed on its behalf by:

Michael A Ryan
Director

John Bolitho
Director

Beo Properties Ltd

Notes To The Abridged Financial Statements **Financial Year Ended 30th June 2025**

1. Accounting policies and measurement bases

Beo Properties Ltd is a company primarily involved in property development. The company's registered office is Unit 6, Argus House, Greenmount Office Park, Harold's Cross. The company is a limited liability company incorporated in the Republic of Ireland and its company registration number is 606699.

Basis of preparation

The financial statements have been prepared on the going concern basis, under the historical cost convention and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") as adapted by Section 1A of FRS 102 and the Companies Act 2014.

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

Taxation

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.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period Stocks are assessed for impairment. If an item of stock is impaired, the identified inventory is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Trade and other debtors

Trade receivables are recognised initially at fair value and subsequently less any provision for impairment. A provision for impairment of trade receivables is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

Beo Properties Ltd

Notes To The Abridged Financial Statements (Continued) **Financial Year Ended 30th June 2025**

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowing are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the Company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Related Party Transactions

The company discloses transactions with related parties which are not wholly owned with the same group. It does not disclose transactions with members of the same group that are wholly owned.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and as a result have elected not to prepare a cash flow statement.

Beo Properties Ltd

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 30th June 2025

2. Directors remuneration

The directors were not remunerated for their services during the current and previous years.

Directors Loans

	Michael A Ryan	John Bolitho	Total
	€	€	€
Opening balance	593,723	3,113,195	3,706,918
Advanced/(Repayments) by director	(45,357)	743,128	697,771
Closing balance	<u>548,366</u>	<u>3,856,323</u>	<u>4,404,689</u>

Directors loans are unsecured and repayable on demand. €2,410,000 of John Bolitho's loan is subject to interest at 5%, the balance is interest free.

3. Stocks

	2025	2024
	€	€
Stock of trading land	<u>16,133,885</u>	<u>15,572,802</u>

4. Debtors

	2025	2024
	€	€
Amounts owed by connected companies (note 10)	-	-
Other debtors	86,900	36,900
Vat recoverable	45,358	13,193
Called up share capital not paid	150	150
	<u>132,408</u>	<u>50,243</u>

5. Creditors: amounts falling due within one year

	2025	2024
	€	€
Loan notes	11,944,396	11,944,396
Trade creditors	45,922	36,900
Directors loans (note 2)	4,404,689	3,706,918
Accruals	4,429,325	3,534,974
	<u>20,824,332</u>	<u>19,223,188</u>

Beo Properties Ltd

Notes To The Abridged Financial Statements (Continued)
Financial Year Ended 30th June 2025

6. Reserves

	Share capital account €	Profit And Loss Account €	Total €
At 1st July 2024	150	(3,581,646)	(3,581,496)
Loss for the financial year	-	(904,918)	(904,918)
At 30th June 2025	<u>150</u>	<u>(4,486,564)</u>	<u>(4,486,414)</u>

7. Capital commitments

There were no capital commitments at the year ended 2025.(2024: Nil)

8. Contingent assets and liabilities

At the year end there were no contingencies. (2024: Nil)

9. Events after the end of the reporting period

There were no significant subsequent events that require disclosure or adjustment to the financial statements.

10. Related party transactions

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Loblolly Properties Ltd	-	-	36,900	36,900
Pivotal Construction Ltd	-	-	50,000	-
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Both Michael A Ryan and John Bolitho are directors in Loblolly Properties Ltd.

Michael A Ryan is a director of Pivotal Construction Ltd.

11. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 31st March 2026.