

Carrowena Holdings Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

Carrowena Holdings Limited
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Carrowena Holdings Limited
DIRECTOR AND OTHER INFORMATION

Director	Gillian Power
Company Secretary	AMQ Company Secretary Limited
Company Number	589715
Registered Office	Suite 3 Aras Smith O'Brien Bank Place Ennis Co. Clare Ireland
Accountants	AMQ Accountants Limited Accountants First Floor Salthouse Lane Ennis Co. Clare V95 EFH6

Carrowena Holdings Limited
DIRECTOR'S RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

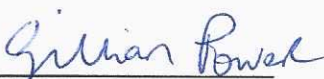
Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is 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 director is 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 director is 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 her to ensure that the financial statements and Director's Report comply with the Companies Act 2014. She is 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.

Signed on behalf of the board


Gillian Power
Director

30 January 2026

Carrowena Holdings Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	6	1,935,000	-
Financial assets	7	60,522	61
Non-Current Assets		<u>1,995,522</u>	<u>61</u>
Current Assets			
Receivables	8	500,100	500,100
Cash and cash equivalents		23,577	614,648
		<u>523,677</u>	<u>1,114,748</u>
Payables: amounts falling due within one year	9	<u>(213,830)</u>	<u>(2,900)</u>
Net Current Assets		<u>309,847</u>	<u>1,111,848</u>
Total Assets less Current Liabilities		<u>2,305,369</u>	<u>1,111,909</u>
Payables:			
amounts falling due after more than one year	10	(1,048,500)	-
Net Assets		<u>1,256,869</u>	<u>1,111,909</u>
Equity			
Called up share capital presented as equity		100	100
Retained earnings		1,256,769	1,111,809
Equity attributable to owners of the company		<u>1,256,869</u>	<u>1,111,909</u>

Carrowena Holdings Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 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.

I as Director of Carrowena Holdings 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 358 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) I 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 30 January 2026 and signed on its behalf by:



Gillian Power
Director

Carrowena Holdings Limited
STATEMENT OF CHANGES IN EQUITY
as at 30 June 2025

	Called up share capital €	Retained earnings €	Total €
At 1 July 2023	100	(5,500)	(5,400)
Profit for the financial year	-	1,117,309	1,117,309
At 30 June 2024	100	1,111,809	1,111,909
Profit for the financial year	-	144,960	144,960
At 30 June 2025	100	1,256,769	1,256,869

Carrowena Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

Carrowena Holdings Limited is a company limited by shares incorporated in Ireland. Suite 3, Aras Smith O'Brien, Bank Place, Ennis, Co. Clare, Ireland is the registered office, which is also the principal place of business of the company. The company's principal activity is the acquisition, holding, and management of investment assets for the benefit of its shareholders, comprising residential and commercial properties that generate rental income. 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.

Revenue

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

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.

Financial assets

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Income Statement in the year in which it is receivable.

Trade and other receivables

Trade and other receivables 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.

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.

Carrowena Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

Trade and other payables

Trade and other payables 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 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 Statement of Financial Position 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 Statement of Financial Position date.

Ordinary share capital

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

3. Income from investments	2025	2024
	€	€
Profit on disposal of investments	<u>110,461</u>	<u>1,099,971</u>

In the 2024 financial year, 70% of the shareholding in an associate company was disposed, resulting in a net gain of €1,210,432 on the shares. Adjustment posted in 2025 to record the balance of the gain not previously recognised. Participation Exemption Relief S626B was claimed on the transaction. The shares disposed had a base cost of 29 euro.

4. Finance costs	2025	2024
	€	€
Interest	<u>22,987</u>	<u>-</u>

5. Employees

The average monthly number of employees, including director, during the financial year was 1, (2024 - 0).

	2025	2024
	Number	Number
Administration	<u>1</u>	<u>-</u>

Carrowena Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

continued

6. Property, plant and equipment	Investment properties	Total
	€	€
Cost		
At 1 July 2024	-	-
Additions	1,935,000	1,935,000
At 30 June 2025	<u>1,935,000</u>	<u>1,935,000</u>
Depreciation		
At 1 July 2024	-	-
At 30 June 2025	-	-
Carrying amount		
At 30 June 2025	<u>1,935,000</u>	<u>1,935,000</u>
7. Financial fixed assets	Other unlisted investments	Total
	€	€
Investments		
Cost		
At 1 July 2024	61	61
Additions	60,461	60,461
At 30 June 2025	<u>60,522</u>	<u>60,522</u>
Carrying amount		
At 30 June 2025	<u>60,522</u>	<u>60,522</u>
At 30 June 2024	<u>61</u>	<u>61</u>
8. Receivables	2025	2024
	€	€
Other debtors	500,000	500,000
Called up share capital not paid	100	100
	<u>500,100</u>	<u>500,100</u>
9. Payables	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	27,147	-
Amounts owed to group undertakings	(130,000)	-
Taxation	18,783	-
Other creditors	295,000	-
Accruals	2,900	2,900
	<u>213,830</u>	<u>2,900</u>

Carrowena Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 June 2025

10. Payables	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>1,048,500</u>	<u>-</u>
Loans		
Repayable in one year or less, or on demand	27,147	-
Repayable between one and two years	30,000	-
Repayable between two and five years	90,000	-
Repayable in five years or more	928,500	-
	<u>1,075,647</u>	<u>-</u>

11. Income Statement	2025	2024
	€	€
At 1 July 2024	1,111,809	(5,500)
Profit for the financial year	<u>144,960</u>	<u>1,117,309</u>
At 30 June 2025	<u>1,256,769</u>	<u>1,111,809</u>

12. Capital commitments

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

13. Events After the End of the Reporting Period

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

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board on 30 January 2026.