

**LISDARUSH PROPERTIES LIMITED**

**ABRIDGED FINANCIAL ACCOUNTS**

**FOR**

**YEAR ENDED**

**31st AUGUST 2025**

# LISDARUSH PROPERTIES LIMITED

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# LISDARUSH PROPERTIES LIMITED

## Directors & Other Information

Directors:	Kieran Kilkenny
Secretary:	Ciara Scanlon
Bankers:	Allied Irish Banks Ltd Manorhamilton Co Leitrim
Solicitors:	Ms Govern Walsh Solicitors Pearse Plaza Pearse Road Sligo
Registered Office:	Harristown Co Sligo
Company registered number:	701328

## LISDARUSH PROPERTIES LIMITED.

### **Statement of directors' responsibilities and declaration on unaudited financial statements.**

#### *General responsibilities*

Company law requires the directors to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and to enable them ensure the financial statements comply with the Companies Acts, 2014 and all Regulations to be construed as one with those Acts. They are also responsible for ensuring the company otherwise complies with the provisions of those Acts relating to financial statements insofar as they are applicable to the company. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and hence to prevent and detect fraud and other irregularities.

#### *Directors' declaration on unaudited financial statements*

In relation to the financial statements as set out on pages 4 to 18:

- (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 to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the period ending 31st August 2025.

On behalf of the board

Kieran Kilkenny

Director

Ciara Scanlon

Secretary

Date 07th April 2026

## **LISDARUSH PROPERTIES LIMITED.**

### **Accountants Report to the director of Liadarush Properties Limited for period ended 31st August 2025.**

In accordance with our terms of engagement, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of the company which comprises of the Balance Sheet, Statement of Cashflow and the related notes from the books of account and information and explanations you have given to us.

This report is made to the Company's Directors, 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 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 the Company's Directors, as a body, for our work for this report.

We have carried out this engagement in accordance with the technical guidance issued by the Association of Chartered Certified Accountants in Ireland and have complied with the ethical guidance laid down by the Association relating to members undertaking the compilation of financial statements

You have acknowledged on the balance sheet as at 31st August 2025 your duty to ensure that the company has kept proper books of account and to prepare financial statements that give a true and fair view under the Companies Act, 2014. You consider that the company is exempt from the statutory requirements for an audit for the year

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the books of account or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

Greg Tansey  
For and on behalf of  
Greg Tansey & Co  
Chartered Certified Accountants  
O'Connell Street  
Ballymote  
Co Sligo

Date 07th April 2026

**Lisdarush Properties Limited.**

**Balance Sheet as at 31st August 2025**

	Notes	Y/E 31/08/2025	Y/E 31/08/2024
<b><u>Fixed Assets</u></b>			
Tangible Assets	7	43534	52037
<b><u>Current Assets</u></b>			
Stock & Work in Progress	8	~	~
Debtors	9	970	69324
Cash on Hand & at Bank		1425	4741
		2395	74065
<b>Creditors: Amounts falling due within one year</b>	10	253293	215649
Net Current Assets/(Liabilities)		-250898	-14158
Total Assets Less Current Liabilities		-207364	-8954
<b>Creditors: Amounts falling due after more than one year</b>	11	~	~
<b><u>Capital &amp; Reserves</u></b>			
Called up Share Capital	17	100	100
Revenue Reserves		-207464	-89647
		-207364	-8954
		-207364	-8954

We as directors of Lisdarush 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

**Lisdarush Properties Limited.**

**Balance Sheet as at 31st August 2025 continued .....**

- (b) the company is availing itself of the exemption on the grounds that the conditions specified in s358 are satisfied;
- (c) the shareholders of the company have not served a notice on the company under s. 334(1) in accordance with s.334(2);
- (d) we acknowledge the company's obligations under the Companies Act 2014, to keep proper books of account and to 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 year and to otherwise comply with the provisions of the Companies Act 2014 relating to the Financial Statements so far as they are applicable to the company;
- (e) the company has relied on the specific exemptions contained in s.352 of the Companies Act 2014 and has done so on the grounds that the company is entitled to the benefits of that exemptions as a small company and the abridged Financial Statements have been properly prepared in accordance with s.353 of the Companies Act 2014.

On Behalf of the Board

Signature: Kieran Kilkenny

Name (block capitals):

Director Kieran Kilkenny

Date: 07th April 2026

Signature: Ciara Scanlon

Name (block capitals):

Secretary Ciara Scanlon

Date: 07th April 2026

# LISDARUSH PROPERTIES LIMITED

## Statement of Cashflows for year ended 31st August 2025

	Y/E 31/08/2025
<b>Profit/Loss before taxation</b>	-117817
Adjustments for:-	
Depreciation	8503
Deferred Income	
<b>Cash Flow from operating activities before working capital change</b>	-109314
Corporation Tax paid	~
Decrease in Stock	~
Decrease in Debtors	68354
Decrease in Creditors	-5713
Cash generated from operating activities	62641
<b>Net Cash Flow from operating activities</b>	-46673
<b>Cash Flow from investing activities</b>	
Purchase of Plant & Equipment	~
Purchase of Motor Vehicle	~
Proceeds from sale of Plant & Equipment	~
<b>Net Cash used in investing activities</b>	~
<b>Net Cash Flow from financing activities</b>	
Share Capital	~
Overdraft	18988
Proceeds from bank loan	-19646
Directors Account	44015
<b>Net Cash used in financing activities</b>	43357
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent</b>	-3316
Cash & Cash Equivalent at beginning of period	4741
Cash & Cash Equivalent at end of period	1425
<b>Net increase/(decrease) in Cash &amp; Cash Equivalent</b>	-3316

# LISDARUSH PROPERTIES LIMITED

## Statement of Changes in Equity for period ended 31st August 2025

	Equity Share Capital	Revaluation Reserve	Retained Earnings	Total Equity
Balance 31/08/2023	~	~	26233	26233
Profit for year	~	~	-115879	-115879
Other Comprehensive Income	~	~	~	~
Balance 31/08/2024	~	~	-89647	-89647
Profit for year	-	-	-117817	-117817
Other Comprehensive Income	-	-	-	-
Balance 31/08/2025	-	-	-207464	-207464

## **LISDARUSH PROPERTIES LIMITED**

### **NOTES TO FINANCIAL STATEMENTS FOR P/E 31<sup>st</sup> AUGUST 2025**

#### **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.

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with 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 period, 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.

##### **TURNOVER**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discount and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch of the goods, the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

##### **FOREIGN CURRENCIES**

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, which any gains or losses being taken to profit or loss.

##### **TANGIBLE ASSETS**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Any increase in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in the capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves of that asset, the excess shall be recognised in profit or loss.

## LISDARUSH PROPERTIES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR P/E 31<sup>ST</sup> AUGUST 2025

#### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight line basis as follows:-

Motor Vehicles	12.5%	Straight line
Plant & Machinery	12.5%	Straight line

The residual value and useful life of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the asset.

#### Financial Assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Defined Contribution Plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employee renders the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

## LISDARUSH PROPERTIES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR Y/E 31<sup>st</sup> AUGUST 2025

#### 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 the 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.

#### Financial Instruments

A financial asset or a financial liability is recognised only when the company becomes a party to the contractual provision of the instrument.

Basic financial instruments are initially recognised at the transaction price, unless the arrangement constitutes a financial transaction, which is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Debt instruments are subsequently measured at amortised cost.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for the asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in profit or loss, with the exception of hedging instruments in a designated hedging relationship.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

## LISDARUSH PROPERTIES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR Y/E 31<sup>st</sup> AUGUST 2025

#### Judgements and key sources of estimations uncertainty

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

#### Going Concern

The company recorded a loss of €117817 for the current period compared to a loss of 115879 in 2024. The financial statements have been prepared on a going concern basis which assumes that the company will continue in operational existence for the foreseeable future. The directors have given adequate consideration to the immediate and longer-term economic impacts of the current COVID 19 crisis and while the longer-term impacts are still very uncertain, they believe that the company has access to sufficient cash resources to sustain it for at least twelve months from the date of approval of the financial statements. In addition, the company is working closely with its management team to ensure the continuing financial and operational support during the unprecedented economic downturn arising from the COVID 19 Pandemic. The directors are satisfied that the financial and operational support required will continue and they believe that it is therefore appropriate for the financial statements to be prepared on the going concern basis. Accordingly, these financial do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the company were unfit to continue as a going concern.

#### Useful Lives of Tangible Fixed assets

Long-lived assets comprising primarily of property and equipment represents a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes of the useful lives can have a significant impact on the depreciation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial period end date was €43534 (31<sup>st</sup> August 2024: 52037)

## LISADRUSH PROPERTIES LIMITED

### NOTES TO FINANCIAL STATEMENTS FOR Y/E 31st AUGUST 2025

#### 2. Turnover

The whole of the turnover is attributable to the principal activities of the company which is wholly undertaken in Ireland.

#### 3. Operating Profit

Profit on ordinary activities is stated after charging/(crediting);

	Y/E 31/08/2025	Y/E 31/08/2024
Depreciation	8503	8503

#### 4. Employee numbers

The average number of persons employed by the company during the financial period including the directors was 17 (2024 15) and is analysed into the following categories.

	Y/E 31/08/2025	Y/E 31/08/2024
Establishment	16	14
Administration	1	1

#### 5. Directors remuneration

The directors aggregate remuneration was as follows;

	Y/E 31/08/2025	Y/E 31/08/2024
Emoluments in respect of qualifying services	85120	80256
Pension contributions to defined contributio plans in respect of qualifying services	<u>16000</u>	<u>16000</u>
	101120	96256

#### 6. Appropriation of profit and loss account

	Y/E 31/08/2025	Y/E 31/08/2024
At the start of the financial year	-89647	26232
Profit/(loss) for the financial year	<u>-117817</u>	<u>-115879</u>
At the end of the financial year	-207464	-89647

**LISDARUSH PROPERTIES LIMITED**

Notes which form part of the accounts for the period ended 31 August 2025

7. Tangible Fixed Assets	Motor Vehicles	Plant & Machinery	Totals
<b><u>Cost</u></b>			
Balance @ 01/09/24	35020	38019	73039
Disposals			
Additions	<hr/>	<hr/>	<hr/>
Balance @ 31/08/25	35020	38019	73039
<b><u>Depreciation</u></b>			
Balance @ 01/09/24	9104	11898	21002
Relating to Disposal			
Charge for year	<hr/>	<hr/>	<hr/>
Balance @ 31/08/25	4376	4127	8503
<b><u>Net Book Value</u></b>			
@01/09/2024	25916	26121	52037
@ 31/08/2025	21540	21994	43534

**LISDARUSH PROPERTIES LIMITED**

Notes which form part of the accounts for the period ended 31 August 2025

**11. Creditors: Amounts falling due after one year**

	Y/E 31/08/2025	Y/E 31/08/2024
Bank Loans	~	~
	~	~

**12. Finance Lease Obligations**

	Y/E 31/08/2025	Y/E 31/08/2024
Repayable within one year	-	-
Repayable within 2-5 years	-	-
	-	-

**13. Directors Loan Account**

	Y/E 31/08/2025	Y/E 31/08/2024
Balance @ 01/09/24	80712	92315
Advanced	71315	122644
Repaid	27300	134247
Balance @ 31/08/25	124727	80712

**14. Capital Commitments**

No Capital commitments other than those provided for in the accounts were in existence at 31 August 2025.

**15. Contingent Liabilities**

No Contingent Liabilities existed at 31 August 2025.

**16. Corporation Tax**

The taxation charge is the tax calculated on the adjusted profit less capital allowances. No provisions have been made for deferred taxation.

**17. Share Capital**

	Y/E 31/08/2025	Y/E 31/08/2024
<u>Authorised</u>		
100000 Ordinary Shares @ €1 each.	100000	100000
<u>Issued</u>		
100 Ordinary Shares @ €1 each.	100	100

**18. Directors & Secretaries interest in Shares**

The Directors & Secretary who served the Company during the year and their beneficial interest in the shares of the company were as follows:

	Y/E 31/08/2025	Y/E 31/08/2024
Kieran Kilkenny Director	100	100
Ciara Scanlon Secretary	~	~

# LISDARUSH PROPERTIES LIMITED

Notes which form part of the accounts for the period ended 31 August 2025

	Y/E 31/08/2025	Y/E 31/08/2024
<b>20. Other Income</b>		
Interest Received	4	-
	<hr/>	<hr/>
	-	-

## 21. FRS 102

The financial statements for the period ended 31st August 2025 have been prepared in accordance with FRS 102.

## 22 Approval of Financial Statements

The Financial Statements were approved by the Board on 07/04/2026 and signed on its behalf by

Kieran Kilkenny  
**Kieran Kilkenny**  
**Director**

Ciara Scanlon  
**Ciara Scanlon**  
**Secretary**