
ABBAYVILLE PROPERTIES LIMITED

DIRECTORS' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

ABBAYVILLE PROPERTIES LIMITED

COMPANY INFORMATION

| | |
|-----------------------------|---|
| Directors | Brendan Scannell Tamaki Hashimoto |
| Company secretary | Brendan Scannell |
| Registered number | 606210 |
| Registered office | Abbeyville, Kinsealy Dublin |
| Independent auditors | Azets Audit Services Ireland Limited Statutory Audit Firm 3rd Floor 40 Mespil Road Dublin 4 |
| Bankers | Allied Irish Bank Plc 52 Baggot St. Dublin 4 |
| Solicitors | Dillon Eustace 33 Sir John Rogerson's Quay Grand Canal Dock Dublin 2 |

ABBEVILLE PROPERTIES LIMITED

CONTENTS

| | Page |
|--|---------|
| Directors' Report | 1 - 2 |
| Independent Auditors' Report | 3 - 5 |
| Profit and Loss Account | 6 |
| Statement of Comprehensive Income | 7 |
| Balance Sheet | 8 |
| Statement of Changes in Equity | 9 |
| Notes to the Financial Statements | 10 - 18 |

ABBEYVILLE PROPERTIES LIMITED

**DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2024**

The directors present their annual report and the audited financial statements for the year ended 31 March 2024.

Directors' responsibilities statement

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 directors to prepare the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the directors must not approve the financial statements unless they are satisfied 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, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014 and enable the financial statements to be audited. 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.

Principal activities

The principal activity of the Company continued to be that of a holding company.

Results and dividends

The loss for the year, after taxation, amounted to €16,793 (2023 - loss €6,154).

The Directors have decided to wind up the Company in an orderly manner in the near future.

Accordingly, these financial statements have been prepared on a basis other than going concern, with all assets and liabilities adjusted to reflect their recoverable amounts on the break up basis.

The Directors do not recommend payment of a dividend in 2024 (2023: €Nil).

ABBEYVILLE PROPERTIES LIMITED

**DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2024**

Directors and their interests

In accordance with Section 329 of the Companies Act 2014, the directors' shareholdings and the movements therein during the year ended 31 March 2024 were as follows:

| | Ordinary shares of €1 each | |
|------------------|---------------------------------------|-------------------|
| | 31/3/24 | 1/4/23 |
| Brendan Scannell | - | - |
| Tamaki Hashimoto | - | - |
| | <u> </u> | <u> </u> |

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The company's accounting records are maintained at the company's registered office at Abbeyville Properties Limited, Abbeyville, Kinsealy, Dublin.

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' Report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditors are unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditors are aware of that information.


Post balance sheet events

As noted above the Directors have decided to wind up the Company in an orderly manner in the near future.

Auditors

Pursuant to Section 383 of the Companies Act 2014, the company has appointed Azets Audit Services Ireland Limited as auditor.

This report was approved by the board and signed on its behalf.



Tamaki Hashimoto
 Director

Date: 19 Jan 2026



Brendan Scannell
 Director

Date: 1 Feb 2026

ABBEYVILLE PROPERTIES LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABBEYVILLE PROPERTIES LIMITED

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Abbeyville Properties Limited (the 'Company') for the year ended 31 March 2024, which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.2.

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of matter - Financial statements not prepared on a going concern basis

We draw attention to the disclosure made in note 2.2 in the financial statements which explains that the Company will commence a formal winding up post year end. Accordingly, the going concern basis of accounting is no longer applicable.

ABBEYVILLE PROPERTIES LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABBEYVILLE PROPERTIES LIMITED
(CONTINUED)**

Other information

The directors are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the Directors' Report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

ABBEYVILLE PROPERTIES LIMITED

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ABBEYVILLE PROPERTIES LIMITED
(CONTINUED)**

Respective responsibilities and restrictions on use**Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' Report.

The purpose of our audit work and to whom we owe our responsibilities

This report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an Auditors' 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 members, as a body, for our audit work, for this report, or for the opinions we have formed.



David McGarry
for and on behalf of
Azets Audit Services Ireland Limited
Statutory Audit Firm
3rd Floor
40 Mespil Road
Dublin 4
Date: 19 January 2026

ABBAYVILLE PROPERTIES LIMITED

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2024**

| | Note | 2024 € | 2023 € |
|------------------------------------|------|-----------------|----------------|
| Turnover | | - | - |
| Gross profit | | - | - |
| Administrative expenses | | (16,793) | (6,154) |
| Operating loss | | (16,793) | (6,154) |
| Tax on loss | 5 | - | - |
| Loss for the financial year | | (16,793) | (6,154) |

All amounts relate to continuing operations.

There were no recognised gains or losses for 2024 or 2023 other than those included in the profit and loss account.

The notes on pages 10 to 18 form part of these financial statements.

ABBEYVILLE PROPERTIES LIMITED

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2024**

| | Note | 2024 € | 2023 € |
|--|------|-----------------|----------------|
| Loss for the financial year | | (16,793) | (6,154) |
| Other comprehensive income | | | |
| Total comprehensive income for the financial year | | (16,793) | (6,154) |

Signed on behalf of the board:



.....
Tamaki Hashimoto

Director

Date: 19 Jan 2026



.....
Brendan Scannell

Director

Date: 19 Jan 2026

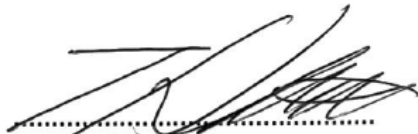
The notes on pages 10 to 18 form part of these financial statements.

ABBEYVILLE PROPERTIES LIMITED

**BALANCE SHEET
AS AT 31 MARCH 2024**

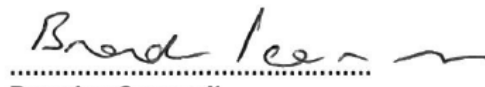
| | Note | 2024 € | 2023 € |
|--|------|-------------------|----------------------|
| Current assets | | | |
| Debtors: amounts falling due within one year | 6 | 100 | 100 |
| Cash at bank and in hand | 7 | 18,588 | 18,593 |
| | | <u>18,688</u> | <u>18,693</u> |
| Creditors: amounts falling due within one year | 8 | (18,538) | (1,750) |
| Net current assets | | 150 | 16,943 |
| Net assets | | <u>150</u> | <u>16,943</u> |
| Capital and reserves | | | |
| Called up share capital presented as equity | 9 | 100 | 100 |
| Profit and loss account | 10 | 50 | 16,843 |
| Shareholders' funds | | <u>150</u> | <u>16,943</u> |

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



Tamaki Hashimoto
Director

Date: 19 Jan 2026



Brendan Scannell
Director

Date: 1 Per 2026

The notes on pages 10 to 18 form part of these financial statements.

ABBAYVILLE PROPERTIES LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2024**

| | Called up share capital | Profit and loss account | Total equity |
|--|----------------------------|----------------------------|--------------|
| | € | € | € |
| At 1 April 2023 | 100 | 16,843 | 16,943 |
| Comprehensive income for the year | | | |
| Loss for the year | - | (16,793) | (16,793) |
| Total comprehensive income for the year | - | (16,793) | (16,793) |
| At 31 March 2024 | 100 | 50 | 150 |

The notes on pages 10 to 18 form part of these financial statements.

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2023**

| | Called up share capital | Profit and loss account | Total equity |
|--|----------------------------|----------------------------|---------------|
| | € | € | € |
| At 1 April 2022 | 100 | 22,997 | 23,097 |
| Comprehensive income for the year | | | |
| Loss for the year | - | (6,154) | (6,154) |
| Total comprehensive income for the year | - | (6,154) | (6,154) |
| At 31 March 2023 | 100 | 16,843 | 16,943 |

The notes on pages 10 to 18 form part of these financial statements.

ABBEYVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

1. General information

These financial statements comprising the Profit and Loss Account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity and the related notes constitute the individual financial statements of Abbeyville Properties Limited for the financial year ended 31 March 2024.

Abbeyville Properties Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated in the Republic of Ireland. The registered office and the principal place of business is Abbeyville, Kinsealy, Dublin. The nature of the Company's operations and its principal activities are set out in the Director's Report.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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 Company has availed of the exemption in FRS 102 7.1B from including a cash flow statement in the financial statements on the grounds that the Company is small.

The following principal accounting policies have been applied:

2.2 Going concern

As explained in the Directors report, the Directors have decided to wind up the Company in an orderly manner in the near future.

Accordingly, these financial statements have been prepared on a basis other than going concern, with all assets and liabilities adjusted to reflect their recoverable amounts on a break up basis.

ABBEYVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)**2.3 Foreign currency translation****Functional and presentation currency**

The Company's functional and presentational currency is Euros.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Profit and Loss Account within 'finance income or costs'. All other foreign exchange gains and losses are presented in profit or loss within 'other operating income'.

2.4 Taxation

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 balance sheet 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 balance sheet 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 balance sheet date.

ABBEEVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)**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.

ABBEYVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)**2.8 Financial instruments**

The Company has elected to apply the provisions of Section 11 “Basic Financial Instruments” of FRS 102 to all of its financial instruments.

The Company has elected to apply the recognition and measurement provisions of IFRS 9 Financial Instruments (as adopted by the UK Endorsement Board) with the disclosure requirements of Sections 11 and 12 and the other presentation requirements of FRS 102.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other receivables, cash and bank balances, are initially measured at their transaction price including transaction costs and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other receivables due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

Financial assets are assessed for indicators of impairment at each reporting date.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

ABBEYVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)**2.8 Financial instruments (continued)**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instruments any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other payables, bank loans and other loans are initially measured at their transaction price after transaction costs. When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade payables are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade payables are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade payables are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Other financial instruments

Derivatives, including forward exchange contracts, futures contracts and interest rate swaps, are not classified as basic financial instruments. These are initially recognised at fair value on the date the derivative contract is entered into, with costs being charged to the profit or loss. They are subsequently measured at fair value with changes in the profit or loss.

Debt instruments that do not meet the conditions as set out in FRS 102 paragraph 11.9 are subsequently measured at fair value through the profit or loss. This recognition and measurement would also apply to financial instruments where the performance is evaluated on a fair value basis as with a documented risk management or investment strategy.

Derecognition of financial instruments**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

ABBEYVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

2. Accounting policies (continued)**2.9 Impairment of assets, other than financial instruments**

Where there is objective evidence that recoverable amounts of an asset is less than its carrying value the carrying amount of the asset is reduced to its recoverable amount resulting in an impairment loss. Impairment losses are recognised immediately in the profit and loss account, with the exception of losses on previously revalued tangible fixed assets, which are recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity, in respect of that asset.

Where the circumstances causing an impairment of an asset no longer apply, then the impairment is reversed through the profit and loss account, except for impairments on previously revalued tangible assets, which are treated as revaluation increases to the extent that the revaluation was recognised in equity.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell of the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

2.10 Share capital of the company

The ordinary share capital of the company is presented as equity

2.11 Provisions for liabilities

Provisions are made where an event has taken place that gives the Company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Profit and Loss Account in the year that the Company becomes aware of the obligation, and are measured at the best estimate at the Balance Sheet date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

When payments are eventually made, they are charged to the provision carried in the Balance Sheet.

2.12 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting. Dividends on shares recognised as liabilities are recognised as expenses and classified within interest payable.

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

No judgements or sources of estimation uncertainty were applied as the Company is dormant.

ABBEYVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

4. Employees

The Company has no employees other than the directors, who did not receive any remuneration (2023 - €NIL).

5. Taxation

| | 2024 | 2023 |
|--|-------------|-------------|
| | € | € |
| Total current tax | - | - |
| Deferred tax | | |
| Total deferred tax | - | - |
| Taxation on profit on ordinary activities | - | - |

Factors affecting tax charge for the year

There were no factors that affected the tax charge for the year which has been calculated on the profits on ordinary activities before tax at the standard rate of corporation tax in Ireland of 12.5% (2023 - 12.5 %).

Factors that may affect future tax charges

There were no factors that might affect the future tax charges.

6. Debtors

| | 2024 | 2023 |
|---------------|-------------|-------------|
| | € | € |
| Other debtors | 100 | 100 |
| | 100 | 100 |

ABBEYVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

7. Cash and cash equivalents

| | 2024 | 2023 |
|--------------------------|----------------------|---------------|
| | € | € |
| Cash at bank and in hand | 18,588 | 18,593 |
| | <u>18,588</u> | <u>18,593</u> |

8. Creditors: Amounts falling due within one year

| | 2024 | 2023 |
|---------------------------------|----------------------|--------------|
| | € | € |
| Amounts owed to related parties | 16,788 | - |
| Accruals | 1,750 | 1,750 |
| | <u>18,538</u> | <u>1,750</u> |

Amounts owed to related parties are unsecured, repayable on demand and are interest free.

9. Share capital

| | 2024 | 2023 |
|--|-----------------------|----------------|
| | € | € |
| Authorised | | |
| 100,000 (2023 - 100,000) Ordinary shares of €1.00 each | 100,000 | 100,000 |
| | <u>100,000</u> | <u>100,000</u> |
| Allotted, called up and fully paid | | |
| 100 (2023 - 100) Ordinary shares of €1.00 each | 100 | 100 |
| | <u>100</u> | <u>100</u> |

10. Reserves

Profit and loss account

Includes all current and prior periods retained profits and losses.

Called up share capital

Represents the nominal value of shares that have been issued.

11. Related party transactions

During the year ended 31 March 2024, payments of €16,788 was made to a company under common control. The balance outstanding at the year end was €16,788 (2023: Nil).

ABBEVILLE PROPERTIES LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

12. Post balance sheet events

The Directors have decided to wind up the Company in an orderly manner in the near future.

Accordingly, these financial statements have been prepared on a basis other than going concern, with all assets and liabilities adjusted to reflect their recoverable amount on a break up basis.

13. Controlling party

Takashi Miyuchi holds 100% of the share capital in Abbeyville Properties Limited, and he is the ultimate controlling party of the group.

14. Approval of financial statements

The board of directors approved these financial statements for issue on