

Company registration number: 461785

Briargate Developments Limited

**Abridged financial statements
for the financial year ended 30th April 2025**

Briargate Developments Limited

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Briargate Developments Limited

Directors responsibilities statement

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

The directors are responsible for preparing the directors 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 the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council, and promulgated by the Institute of Chartered Accountants 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 judgments 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.

On behalf of the board

Anthony Neville
Director

Dean Neville
Director

Date: 20th February 2026

**Independent auditor's special report to Briargate Developments Limited
pursuant to section 356 of the Companies Act 2014**

We have examined:

- (i) the abridged financial statements for the year ended 30th April 2025 on pages 6 to 11, which the directors of Briargate Developments Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to section 353 of that Act and to report our opinion to you.

This report is made solely to the company's directors as a body, in accordance with section 356 of the Companies Act 2014. Our work has been undertaken so that we might state to the company's directors those matters we are required to state to them under section 356 of the Companies Act 2014 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, or for the opinion we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex to the annual return of the company, abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act.

Other information

On 20th February 2026 we reported, as auditor of Briargate Developments Limited, to the members on the company's financial statements for the year ended 30th April 2025 and our report was as follows:

"Independent auditor's report to the members of Briargate Developments Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Briargate Developments Limited for the financial year ended 30th April 2025 which comprise the profit and loss account, statement of income and retained earnings, balance sheet and notes to the financial statements, including a summary of significant accounting policies set out in note 3. The financial reporting framework that has been applied in their preparation is Irish law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

**Independent auditor's special report to Briargate Developments Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 30th April 2025 and of its loss for the financial year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been 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 below in the Auditor's 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 the financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and the provisions available for small entities, in the circumstances set out in note 14 to the financial statements, 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

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 auditor's 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.

In connection with our audit of the financial statements, 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.

Opinions on other matters prescribed by the Companies Act 2014

Based solely on the work undertaken in the course of the audit, we report that:

- in our opinion, the information given in the directors' report is consistent with the financial statements; and

**Independent auditor's special report to Briargate Developments Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

- in our opinion, the directors' report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which we consider 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 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 material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they 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 have no realistic alternative but to do so.

Auditor's 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 auditor's 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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.

**Independent auditor's special report to Briargate Developments Limited
pursuant to section 356 of the Companies Act 2014 (continued)**

- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

Our 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 auditor's 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."

Colin Doyle
For and on behalf of
B.J.Doyle & Co.
Chartered Accountants
Registered Auditor
Whitemill Industrial Estate
Killeens
Wexford

20th February 2026

Briargate Developments Limited

**Balance sheet
As at 30th April 2025**

	Note	2025 €	€	2024 €	€
Fixed assets					
Financial assets	5	500,700		500,700	
			500,700		500,700
Current assets					
Stocks	6	14,834,613		10,317,920	
Debtors	7	29,116,122		27,931,320	
Cash at bank and in hand		1,311,761		413,088	
		45,262,496		38,662,328	
Creditors: amounts falling due within one year	8	(13,820,464)		(7,178,765)	
Net current assets			31,442,032		31,483,563
Total assets less current liabilities			31,942,732		31,984,263
Net assets			<u>31,942,732</u>		<u>31,984,263</u>
Capital and reserves					
Called up share capital presented as equity			26,750,100		26,750,100
Profit and loss account			5,192,632		5,234,163
Shareholders funds			<u>31,942,732</u>		<u>31,984,263</u>

These 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'.

We, as directors of Briargate Developments Limited state that the company has relied on the specified exemption 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 confirm that the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 20th February 2026 and signed on behalf of the board by:

Anthony Neville
Director

Dean Neville
Director

The notes on pages 7 to 11 form part of these abridged financial statements.

Briargate Developments Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

1. Accounting policies

The significant accounting policies adopted by the company and applied consistently in the preparation of these financial statements are as follows:

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through profit or loss.

The financial statements comply with the financial reporting standards of the Financial Reporting Council [and promulgated by Chartered Accountants Ireland], 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, applicable to small Companies, and the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company.

Going concern

The financial statements have been prepared on a going concern basis.

Consolidation

The company has taken advantage of the exemption from preparing consolidated financial statements contained in Section 299 of the Companies Act 2014 on the basis that the company is itself a subsidiary undertaking and its holding undertaking is established under the laws of an EEA State.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

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.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Briargate Developments Limited

Notes to the abridged financial statements

Financial year ended 30th April 2025

Financial assets

Investments in subsidiary undertakings are measured at cost less provision for impairments in value.

Other financial assets include investments which are not investments in subsidiaries, associates or joint ventures. Investments are initially measured at fair value which usually equates to the transaction price, and subsequently at fair value where investments are listed on an active market or where non listed investments can be reliably measured. Movements in fair value are recognised in profit or loss. When fair value cannot be measured reliably, or can no longer be measured reliably, investments are measured at cost less impairment.

Impairment of assets

Assets not carried at fair value are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. Where the carrying amount exceeds the estimated recoverable amount, the carrying amount is reduced to its recoverable amount and an impairment loss is recognised in profit or loss, unless the asset has been previously revalued in which case it is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter the excess is recognised in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in profit or loss.

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 is calculated on a first in, first out basis and includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads. 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 stock 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 occurs, the impairment charge is reversed, up to the original impairment loss, and is recognised as a credit in the profit and loss account.

Briargate Developments Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

Debtors and Creditors

Short term debtors, which are receivable in less than one year, are measured at the transaction price, less any impairment.

Short term creditors, which are payable in less than one year, are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and measured subsequently at amortised cost using the effective interest method.

2. Staff costs

The average number of persons employed by the company during the financial year, including the directors was - (2024: 1).

3. Directors' remuneration

The directors did not receive any remuneration during the year (2024: Nil).

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	5,234,163	4,581,933
(Loss)/profit for the financial year	(41,531)	652,230
At the end of the financial year	<u>5,192,632</u>	<u>5,234,163</u>

Briargate Developments Limited

**Notes to the abridged financial statements
Financial year ended 30th April 2025**

5. Financial assets

	Shares in group undertakings	Other investments other than loans	Total
	€	€	€
Cost			
At 1st May 2024 and 30th April 2025	700	500,000	500,700
Provision for diminution in value			
At 1st May 2024	-	-	-
At 30th April 2025	-	-	-
Carrying amount			
At 30th April 2025	700	500,000	500,700
At 30th April 2024	700	500,000	500,700

6. Stocks

	2025	2024
	€	€
Work in progress	4,634,613	117,920
Stock of building land	10,200,000	10,200,000
	<u>14,834,613</u>	<u>10,317,920</u>

7. Debtors

	2025	2024
	€	€
Amounts owed by group undertakings	25,280,989	24,801,089
Other debtors	3,835,133	3,130,231
	<u>29,116,122</u>	<u>27,931,320</u>

Briargate Developments Limited

Notes to the abridged financial statements Financial year ended 30th April 2025

8. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	2,080,190	85,820
Amounts owed to group undertakings	11,666,045	7,084,645
Other creditors including tax and social insurance	11,230	100
Accruals	62,999	8,200
	13,820,464	7,178,765

9. Events after the end of the reporting period

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

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)	
	Year	Year	Year	Year
	ending	ending	ending	ending
	2025	2024	2025	2024
	€	€	€	€
Connected Company - loan	66,137	-	3,739,443	3,023,306
	66,137	-	3,739,443	3,023,306

Anthony Neville is a director and shareholder of the above mentioned connected company. In accordance with Section 33 "Related Party Disclosures" of FRS102, the company has not disclosed related party transactions between group companies.

11. Controlling party

The company is a 100% subsidiary of Briargate Holdings Limited, which has its registered office at Auburn House, Redmond Road, Wexford. Briargate Holdings Limited is the ultimate controlling party.

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 20th February 2026.