

Company Registration No. 120438 (Ireland)

**SWALCLIFFE LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 APRIL 2025**

# SWALCLIFFE LIMITED

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# SWALCLIFFE LIMITED

## DIRECTORS' RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 30 APRIL 2025**

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The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

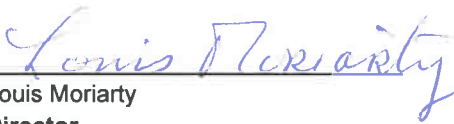
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. 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 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 financial statements and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; 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. 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

  
\_\_\_\_\_  
Louis Moriarty  
Director

  
\_\_\_\_\_  
Eileen Moriarty  
Director

Date: 30/11/2026

# SWALCLIFFE LIMITED

## DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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In relation to the financial statements which comprise the profit and loss account, the balance sheet, the statement of changes in equity and the related notes:

- 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 judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors confirm that they have made available to Walsh O'Brien Harnett, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 30 April 2025.

On behalf of the board

  
\_\_\_\_\_  
Louis Moriarty  
Director

  
\_\_\_\_\_  
Eileen Moriarty  
Director

Date: 30/11/2026

# SWALCLIFFE LIMITED

## BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	2025 €	€	2024 €	€
<b>Current assets</b>		-		-	
<b>Creditors: amounts falling due within one year</b>	3	<u>(1,852,262)</u>		<u>(1,849,622)</u>	
<b>Net current liabilities</b>			<u>(1,852,262)</u>		<u>(1,849,622)</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			2		2
Profit and loss reserves			<u>(1,852,264)</u>		<u>(1,849,624)</u>
<b>Total equity</b>			<u>(1,852,262)</u>		<u>(1,849,622)</u>

We, as directors of Swalcliffe Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

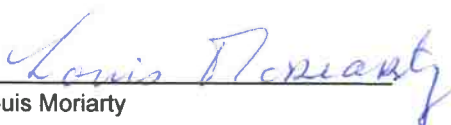
(i) to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a year; and


(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 30/11/2026 and are signed on its behalf by:

  
Louis Moriarty  
Director

  
Eileen Moriarty  
Director

# SWALCLIFFE LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 APRIL 2025

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	Share capital	Profit and loss reserves	Total
	€	€	€
<b>Balance at 1 May 2023</b>	2	(1,843,556)	(1,843,554)
<b>Year ended 30 April 2024:</b>			
Loss and total comprehensive income	-	(6,068)	(6,068)
<b>Balance at 30 April 2024</b>	2	(1,849,624)	(1,849,622)
<b>Year ended 30 April 2025:</b>			
Loss and total comprehensive income	-	(2,640)	(2,640)
<b>Balance at 30 April 2025</b>	2	(1,852,264)	(1,852,262)

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# SWALCLIFFE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

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### 1 Accounting policies

#### Company information

Swalcliffe Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 120438. The registered office of the company is 104 Lower Baggot Street, Dublin 2. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

#### 1.1 Accounting convention

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 financial year ended 30 April 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 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.

The company regards Irish Waste Management Limited as its parent company.

#### 1.2 Going concern

Included in accruals is €1,572,183 (2024: €1,572,183) arising from the estimated cost of remediating land on which waste had been dumped illegally together with associated costs. The existence of this unknown cost creates a significant uncertainty about the extent of the company's liabilities. The company is no longer trading has no current source of income. The accounts have been prepared on a cessation basis.

#### 1.3 Provisions

Provisions are recognised when the company has a present legal or constructive obligation as a result of past events; it is probable that an outflow of resources will be required to settle the obligation; and the amount of the obligation can be estimated reliably.

Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. A provision is recognised even if the likelihood of an outflow with respect to any one item included in the same class of obligations may be small.

Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as a finance cost.

#### 1.4 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

# SWALCLIFFE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

### 1 Accounting policies

(Continued)

#### 1.5 Trade and other creditors

Trade and other creditors 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.

#### 1.6 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 Balance Sheet date.

### 2 Employees

The average monthly number of persons (including directors) employed by the company during the year was:

	2025 Number	2024 Number
Total	2	2

### 3 Creditors: amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	84,228	84,228
Directors' current accounts (Note 5)	52,056	52,056
Amounts owed to connected parties (Note 6)	42,317	39,677
Accruals	1,673,661	1,673,661
	<u>1,852,262</u>	<u>1,849,622</u>

### 4 Capital commitments

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

### 5 Events after the reporting date

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

# SWALCLIFFE LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 APRIL 2025

### 6 Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Louis Moriarty	52,056	52,056

At the start of the year the company owed Louis Moriarty €52,056. This was outstanding at the end of the year.

### 7 Parent company

The company regards Irish Waste Management Limited as its parent company.

### 8 Related party transactions

The company is wholly owned by Irish Waste Management Limited. Artbrook Limited is also wholly owned by Irish Waste Management Limited. Sneem House Hotel Limited is a subsidiary of Artbrook Limited and Sneem House Hotel Partnership is a joint venture of which Sneem House Hotel Limited is a partner.

	2025	2024
	€	€
Amounts due to related parties		
Sneem House Hotel Partnership	42,317	39,677

Transactions and balances with group companies:

#### Irish Waste Management Limited

At the start of the year the company owed Irish Waste Management Limited €84,228. This was still owed at the end of the year.

#### Artbrook

Both Swalcliffe Limited and Artbrook Limited are 100% subsidiaries of Irish Waste Management Limited. Swalcliffe Limited was owed €2,136,950 from Artbrook Limited. This balance was previously fully provided against leaving no balance due in the accounts of Swalcliffe Limited. There were no transactions with Artbrook Limited during the year under review.

#### Sneem House Hotel Partnership

At the start of the year the company owed Sneem House Hotel Partnership €39,677. At the end of the year the company owed Sneem House Hotel Partnership €42,317.

### 9 Approval of financial statements

The directors approved the financial statements on ..... 30/11/2026

