

Company Number: 385155

Pro - Plan Property Management Ltd
Abridged Unaudited Financial Statements
for the financial year ended 28 February 2025

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Pro - Plan Property Management Ltd
DIRECTORS AND OTHER INFORMATION

Directors	Rory Kerins Regina Creagh
Company Secretary	Rory Kerins
Company Number	385155
Registered Office and Business Address	1-2 Chapel Street Tralee Co Kerry Ireland
Accountants	PSC Accountants & Advisors 2nd Floor Riverside House Fels Point Dan Spring Road Tralee Co Kerry Ireland
Bankers	Bank of Ireland Tralee, Co Kerry. AIB Castle Street Tralee Co. Kerry

Pro - Plan Property Management Ltd

BALANCE SHEET

as at 28 February 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	21,978	24,578
Current Assets			
Debtors	8	58,280	49,985
Cash and cash equivalents		177,605	96,247
Client bank balances		404,925	570,774
		640,810	717,006
Creditors: amounts falling due within one year	9	(459,015)	(607,035)
Net Current Assets		181,795	109,971
Total Assets less Current Liabilities		203,773	134,549
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	10	203,673	134,449
Equity attributable to owners of the company		203,773	134,549

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Pro - Plan Property Management Ltd, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 22 September 2025 and signed on its behalf by:


Rory Kerins
Director


Regina Creagh
Director

Pro - Plan Property Management Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

1. General Information

The financial statements comprising the Profit and Loss account, the Balance Sheet and the related notes constitute the individual financial statements of Pro-Plan Property Management Ltd for the financial year ended 28 February 2025.

Pro - Plan Property Management Ltd is a company limited by shares incorporated in Ireland (CRO number 385155). The registered office of the company is 1-2 Chapel Street, Tralee, Co Kerry, Ireland which is also the principal place of business of the company. The principal activity of the company is the operation of a property management business.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 28 February 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Turnover

Turnover is stated net of trade discounts, VAT and similar taxes and derives from the provision of services falling within the company's ordinary activities. Turnover on the supply of services is recognised by reference to the cost of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments.

Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of 2 years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

Tangible assets and depreciation

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, 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:

Land and buildings freehold	-	2% Straight line
Long leasehold property	-	2% Straight line
Fixtures, fittings and equipment	-	10% Straight line

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The residual value and useful lives 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 assets.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Profit and Loss Account.

Impairment of Assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

Short Term Benefits

Short term benefits including holiday pay and other similar non-monetary benefits are recognised as an expense in the period in which the service is received.

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.

Where a surcharge rate of tax applies to certain undistributed profits, the tax (current and deferred) charge is calculated at the tax rate applicable to undistributed profits until the company recognises a liability to pay a dividend.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Pro - Plan Property Management Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 28 February 2025

Financial Instruments

Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

Other financial assets

Other financial assets including trade debtors arising from goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

Loans and borrowings

All loans and borrowings, both assets and liabilities, are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently, loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least 12 months after the financial year end date.

Other financial liabilities

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Impairment of financial assets

At the end of each reporting period, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

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

Going Concern

The directors consider it appropriate to prepare the financial statements on a going concern basis.

Useful Lives of Tangible and Intangible Fixed Assets

Long-lived assets comprising primarily of property, plant and machinery and intangible assets represent a significant portion of total assets. The annual depreciation and amortisation charge depend 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 in the useful lives can have a significant impact on the depreciation and amortisation charge for the financial year. The net book value of Tangible Fixed Assets subject to depreciation at the financial year end date was €21,978 (2024: €24,578).

Impairment of trade debtors:

The company trades with a large and varied number of customers on credit terms. Some debts due will not be paid through the default of a small number of customers. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is

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for the financial year ended 28 February 2025

required. The level of impairment required is reviewed on an ongoing basis. The total amount of trade debtors is €40,380 (2024: €37,248).

4.	Operating profit	2025	2024
		€	€
	Operating profit is stated after charging:		
	Depreciation of tangible assets	2,600	2,600
		<u> </u>	<u> </u>

5. **Employees**

The average monthly number of employees, including directors, during the financial year was 7, (2024 - 7).

6. **Intangible assets**

	Goodwill	Total
	€	€
Cost		
At 1 March 2024	6,100	6,100
	<u> </u>	<u> </u>
At 28 February 2025	6,100	6,100
	<u> </u>	<u> </u>
Provision for diminution in value		
At 28 February 2025	6,100	6,100
	<u> </u>	<u> </u>
Net book value		
At 28 February 2025	-	-
	<u> </u>	<u> </u>

7. **Tangible assets**

	Land and buildings freehold	Long leasehold property	Fixtures, fittings and equipment	Total
	€	€	€	€
Cost				
At 1 March 2024	6,187	30,451	79,349	115,987
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	6,187	30,451	79,349	115,987
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 March 2024	1,784	22,188	67,437	91,409
Charge for the financial year	124	609	1,867	2,600
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 28 February 2025	1,908	22,797	69,304	94,009
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 28 February 2025	4,279	7,654	10,045	21,978
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 29 February 2024	4,403	8,263	11,912	24,578
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Pro - Plan Property Management Ltd
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for the financial year ended 28 February 2025

8. Debtors	2025	2024
	€	€
Trade debtors	40,380	37,248
Other debtors	17,194	12,119
Prepayments	706	618
	<u>58,280</u>	<u>49,985</u>

All debtors are due within one year. All trade debtors are due within the company's normal terms, which is thirty days. Trade debtors are shown net of impairment in respect of doubtful debts.

9. Creditors	2025	2024
Amounts falling due within one year	€	€
Client creditor balances	404,925	570,774
Trade creditors	2,482	71
Taxation and social welfare	37,502	27,032
Directors' current accounts (Note 13)	104	104
Accruals	14,002	9,054
	<u>459,015</u>	<u>607,035</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount.

The repayment terms of trade creditors vary between on demand and ninety days. Trade creditors do not attract interest. Taxes are subject to the terms of the relevant legislation. Interest accrues on late payment at a rate of 0.219% per day. Directors loans are repayable on demand and do not incur interest. Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand. Terms of accruals vary.

10. Profit and loss account	2025	2024
	€	€
At 1 March 2024	134,449	75,592
Profit for the financial year	69,224	58,857
At 28 February 2025	<u>203,673</u>	<u>134,449</u>

11. Capital commitments

The company had no material capital commitments at the financial year-ended 28 February 2025.

12. Contingent liabilities

The company is subject to a contingent liability of €100,000 in favour of Bank of Ireland, relating to electronic funds transfer arrangements. No provision has been made in the financial statements as the likelihood of a liability arising is considered remote. The company did not have any other contingent liabilities at the financial year-ended 28 February 2025.

13. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	112,185	92,195
Pension contributions	4,250	35,250
	<u>116,435</u>	<u>127,445</u>

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for the financial year ended 28 February 2025

The companies facilities with Bank of Ireland are secured by letters of guarantee in the sum of €301,000 from the directors.

The following amounts are repayable to the directors:

	2025	2024
	€	€
Rory Kerins	<u>104</u>	<u>104</u>

14. Related party transactions

Key management personnel compensation

The directors' remuneration as disclosed in the directors remuneration and transactions note above represents the total compensation paid to key management personnel for the financial period.

Other related party transactions

Rory Kerins is director and shareholder of Pro-Plan Property Management Ltd. He owns 50% of the property that the company operates from. Rent payable for the year amounted to €5,402 (2024: €5,402).

All other related party transactions are disclosed in the directors remuneration and transactions note to the accounts.

15. Controlling interest

The company is controlled equally by Rory Kerins and Regina Creagh.

16. Post-Balance Sheet Events

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

17. Guarantees and other financial commitments

The company did not have any other financial commitments or guarantees as at 28 February 2025.

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 September 2025.