

Swaine Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Swaine Developments Limited
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Swaine Developments Limited
DIRECTORS AND OTHER INFORMATION

Directors	Serena Swaine Winifred Swaine
Company Secretary	Serena Swaine
Company Number	370274
Registered Office and Business Address	14 Radharc na Farraiige, Ballymoneen Road, Galway
Accountants	D. V. Mannion & Co Limited Chartered Accountants and Registered Auditor 3 Devon Place The Crescent Galway

Swaine Developments Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Current Assets			
Stocks	4	60,000	60,000
Debtors	5	58	58
Cash at bank and in hand		816	760
		<u>60,874</u>	<u>60,818</u>
Creditors: amounts falling due within one year	6	<u>(7,246)</u>	<u>(6,919)</u>
Net Current Assets		<u>53,628</u>	<u>53,899</u>
Total Assets less Current Liabilities		<u>53,628</u>	<u>53,899</u>
Creditors:			
amounts falling due after more than one year	7	<u>(297,674)</u>	<u>(297,674)</u>
Net Liabilities		<u>(244,046)</u>	<u>(243,775)</u>
Capital and Reserves			
Called up share capital presented as equity		2	2
Retained earnings	8	<u>(244,048)</u>	<u>(243,777)</u>
Shareholders' Deficit		<u>(244,046)</u>	<u>(243,775)</u>

We as Directors of Swaine Developments Limited, state that -

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

(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 micro companies' regime.

Approved by the board on 4 December 2025 and signed on its behalf by:

Serena Swaine
Director

Winifred Swaine
Director

Swaine Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Swaine Developments Limited is a company limited by shares incorporated in Ireland

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 30 April 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Stocks

Stocks are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

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.

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.

Ordinary share capital

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

3. Employees

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

Swaine Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

4. Stocks	2025	2024
	€	€
Work in progress	<u>60,000</u>	<u>60,000</u>
<p>Stocks are valued at the lower of cost and net realisable value. In the case of work in progress, cost is defined as the aggregate cost of raw materials, direct labour and the attributable proportion of direct production overheads. Net realisable value is based on normal selling prices, less further costs expected to be incurred to completion and disposal.</p>		
5. Debtors	2025	2024
	€	€
Taxation	<u>58</u>	<u>58</u>
6. Creditors	2025	2024
Amounts falling due within one year	€	€
Trade creditors	655	328
Directors' current accounts	6,321	6,321
Accruals	270	270
	<u>7,246</u>	<u>6,919</u>
7. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Directors' loan accounts	<u>297,674</u>	<u>297,674</u>
8. Profit and loss account		
	2025	2024
	€	€
At 1 May 2024	(243,777)	(243,499)
Loss for the financial year	(271)	(278)
	<u>(244,048)</u>	<u>(243,777)</u>
At 30 April 2025		

9. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 December 2025.