

KILPEACON PROPERTY DEVELOPMENTS LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

KILPEACON PROPERTY DEVELOPMENTS LIMITED

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KILPEACON PROPERTY DEVELOPMENTS LIMITED**ABRIDGED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Current assets			
Stocks & work in progress	4	261,288	243,800
		<u>261,288</u>	<u>243,800</u>
Creditors: amounts falling due within one year	5	(281,262)	(263,774)
		<u>(19,974)</u>	<u>(19,974)</u>
Net current liabilities		(19,974)	(19,974)
		<u>(19,974)</u>	<u>(19,974)</u>
Total assets less current liabilities		(19,974)	(19,974)
		<u>(19,974)</u>	<u>(19,974)</u>
Net liabilities		(19,974)	(19,974)
		<u>(19,974)</u>	<u>(19,974)</u>
Capital and reserves			
Called up share capital presented as equity		100	100
Profit and loss account		(20,074)	(20,074)
		<u>(19,974)</u>	<u>(19,974)</u>
Shareholders' funds		(19,974)	(19,974)
		<u>(19,974)</u>	<u>(19,974)</u>

I, as director of Kilpeacon Property Developments Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2).
- (e) I 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 state 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 to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company.
- (f) the company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved:

Donald Costello
Director

Date: 16 December 2025

The notes on pages 3 to 5 form part of these financial statements.

KILPEACON PROPERTY DEVELOPMENTS LIMITED

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	100	(19,264)	(19,164)
Loss for the year	-	(810)	(810)
At 1 April 2024	100	(20,074)	(19,974)
At 31 March 2025	100	(20,074)	(19,974)

The notes on pages 3 to 5 form part of these financial statements.

KILPEACON PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. General information

Kilpeacon Property Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 689379. The registered office of the company is Ballinagoul, Kilmallock, Co. Limerick . The nature of the company's operations and its principal activities are set out in the Director's Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Accounting policies

2.1 Going concern

The company has negatives reserves at 31st March 2024. The directors expect this negative reserve to increase in the short term while it develops the work in progress it holds. However the directors expect the forecasted profit from the development of its work in progress to far exceed any negatives reserves. Also the company's director has received assurance that the company's ultimate parent company will not seek repayment of its debt until it has sufficient cash resources to do so and will continue to fund any short term liabilities the company may incur.

On the basis of the above, the directors are satisfied that the going concern basis in preparing the financial statements is appropriate.

2.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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.

The following principal accounting policies have been applied:

2.3 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis. Work in progress and finished goods include labour and attributable overheads.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in profit or loss.

2.4 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.

KILPEACON PROPERTY DEVELOPMENTS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.5 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 reporting 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 reporting 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 reporting date.

2.6 Ordinary share capital

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

3. Employees

The average monthly number of employees, including the director, during the year was as follows:

	2025 No.	2024 No.
Director	<u>1</u>	<u>1</u>

4. Stocks & Work in progress

	2025 €	2024 €
Work in progress	<u>261,288</u>	243,800
	<u>261,288</u>	<u>243,800</u>

KILPEACON PROPERTY DEVELOPMENTS LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Creditors: Amounts falling due within one year

	2025	2024
	€	€
Amounts owed to group companies	279,418	261,930
Accruals	1,844	1,844
	<u>281,262</u>	<u>263,774</u>

6. Controlling party

The company regards South of Ireland Crushing Limited as its parent company.

The company's ultimate parent undertaking is South of Ireland Crushing Limited.
South of Ireland Crushing Limited is regarded as both the controlling party and the ultimate controlling party.

7. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

8. Post balance sheet events

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

9. Approval of financial statements

The director approved these financial statements for issue on 16 December 2025