

Company Number: 80320

**Finucane Properties Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Finucane Properties Limited

## CONTENTS

	<b>Page</b>
Directors and Other Information	3
Directors' Responsibilities Statement	4
Accountants' Report	5
Balance Sheet	6
Reconciliation of Shareholders' Funds	7
Notes to the Financial Statements	8 - 11

## **Finucane Properties Limited**

### **DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Kieran Finucane Siobhan Finucane
<b>Company Secretary</b>	Kieran Finucane
<b>Company Number</b>	80320
<b>Registered Office</b>	6th Floor Riverpoint Lower Mallow Street Limerick
<b>Business Address</b>	Unit 1A Eastway Business Park Ballysimon Road Limerick
<b>Accountants</b>	Shane Somers & Associates Limited Chartered Accountants 6th Floor, Riverpoint Lower Mallow Street Limerick
<b>Bankers</b>	Bank of Ireland 125 O'Connell Street Limerick
<b>Solicitors</b>	Leahy & Partners Park Manor Upper Mallow Street Limerick

# Finucane Properties Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

### "General responsibilities

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", applying Section 1A of that Standard, 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 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 for the company financial statements and then apply them consistently;
- make judgements 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. 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.

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds 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 judgements 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 Shane Somers & Associates Limited, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 31 March 2025."

### Signed on behalf of the board

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**Kieran Finucane**  
Director

30 December 2025

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**Siobhan Finucane**  
Director

30 December 2025

**Finucane Properties Limited**  
**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Finucane Properties Limited for the financial year ended 31 March 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 11 which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Finucane Properties Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Finucane Properties Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Finucane Properties Limited. You consider that Finucane Properties Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Finucane Properties Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

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**Shane Somers**  
**for and on behalf of**  
**SHANE SOMERS & ASSOCIATES LIMITED**  
Chartered Accountants  
6th Floor, Riverpoint  
Lower Mallow Street  
Limerick

**30 December 2025**

# Finucane Properties Limited

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	705,625	700,806
Investments	7	1	1
<b>Fixed Assets</b>		<b>705,626</b>	<b>700,807</b>
<b>Current Assets</b>			
Debtors	8	493,339	493,339
Cash and cash equivalents		291,639	319,288
		<b>784,978</b>	<b>812,627</b>
<b>Creditors: amounts falling due within one year</b>	9	<b>(1,109,955)</b>	<b>(1,133,103)</b>
<b>Net Current Liabilities</b>		<b>(324,977)</b>	<b>(320,476)</b>
<b>Total Assets less Current Liabilities</b>		<b>380,649</b>	<b>380,331</b>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	10	127	127
Retained earnings	11	380,522	380,204
<b>Shareholders' Funds</b>		<b>380,649</b>	<b>380,331</b>

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 Finucane Properties 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 small companies' regime.

**Approved by the board on 30 December 2025 and signed on its behalf by:**

\_\_\_\_\_  
Kieran Finucane  
Director

\_\_\_\_\_  
Siobhan Finucane  
Director

**Finucane Properties Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	127	144,191	144,318
Profit for the financial year	-	236,013	236,013
<b>At 31 March 2024</b>	127	380,204	380,331
Profit for the financial year	-	318	318
<b>At 31 March 2025</b>	<b>127</b>	<b>380,522</b>	<b>380,649</b>

# Finucane Properties Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Finucane Properties Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 80320. The registered office of the company is 6th Floor Riverpoint, Lower Mallow Street, Limerick. The principal activity of the company is property investment. 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 financial year ended 31 March 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 comprises rent receivable, exclusive of any discounts granted.

#### Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	2% Straight line
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The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, based upon open market prices of similar properties in the location. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the financial year in which it is receivable.

# Finucane Properties Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

### 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.

### Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

### 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.

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.

### Ordinary share capital

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

### 3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of property investment.

<b>4. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>3,096</b>	3,096
(Profit) on disposal of tangible assets	-	(240,731)
	<u>          </u>	<u>          </u>

## Finucane Properties Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 5. Employees

The company had no employees during the year except for the directors who received no remuneration for their services during the year.

### 6. Tangible assets

	Land and buildings freehold €	Investment properties €	Total €
<b>Cost</b>			
At 1 April 2024	154,810	582,860	737,670
Additions	-	7,915	7,915
At 31 March 2025	<u>154,810</u>	<u>590,775</u>	<u>745,585</u>
<b>Depreciation</b>			
At 1 April 2024	36,864	-	36,864
Charge for the financial year	3,096	-	3,096
At 31 March 2025	<u>39,960</u>	<u>-</u>	<u>39,960</u>
<b>Net book value</b>			
At 31 March 2025	<u><u>114,850</u></u>	<u><u>590,775</u></u>	<u><u>705,625</u></u>
At 31 March 2024	<u><u>117,946</u></u>	<u><u>582,860</u></u>	<u><u>700,806</u></u>

### 7. Investments

	Subsidiary undertakings shares €	Total €
<b>Investments</b>		
<b>Cost</b>		
At 31 March 2025	<u>1</u>	<u>1</u>
<b>Net book value</b>		
At 31 March 2025	<u><u>1</u></u>	<u><u>1</u></u>
At 31 March 2024	<u><u>1</u></u>	<u><u>1</u></u>

### 8. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	<u><u>493,339</u></u>	<u><u>493,339</u></u>

### 9. Creditors Amounts falling due within one year

	2025 €	2024 €
Amounts owed to group undertakings	<u><u>1,106,455</u></u>	<u><u>1,129,603</u></u>
Accruals	<u><u>3,500</u></u>	<u><u>3,500</u></u>
	<u><u>1,109,955</u></u>	<u><u>1,133,103</u></u>

The terms of accruals are based on the underlying contracts.

Other amounts included within creditors not covered by specific note disclosures are unsecured, interest free and repayable on demand.

# Finucane Properties Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
<b>Authorised</b>				
Ordinary Shares	199,959	€1.27 each	<u>253,948</u>	<u>253,948</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	100	€1.27 each	<u>127</u>	<u>127</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/03/25	01/04/24
Kieran Finucane	Ordinary Shares	50	50
Siobhan Finucane	Ordinary Shares	50	50
		<u>100</u>	<u>100</u>

### 11. Profit and loss account

	2025 €	2024 €
At 1 April 2024	<b>380,204</b>	144,191
Profit for the financial year	<b>318</b>	236,013
	<u>380,522</u>	<u>380,204</u>
At 31 March 2025	<b>380,522</b>	380,204

### 12. Capital commitments

The company had no material capital commitments at 31 March 2025.

### 13. Related party transactions

During the year the company had rent receivable of €5,000 (31 March 2024: €5,000) from Finucanes Electrical Appliances Limited. At 31 March 2025 the balance due to Finucanes Electrical Appliances Limited in respect of related company transactions amounted to €1,106,455 (31 March 2024: €1,129,603). The relationship is that of common directors.

At the year end the company was owed €493,339 (31 March 2024: €493,339) by Power Price Electrical Limited. The relationship is that of common directors and shareholders.

There were no transactions with the directors during the year ended 31 March 2025.

### 14. Controlling interest

The key controlling parties of the company are Kieran Finucane and Siobhan Finucane.

### 15. Post-Balance Sheet Events

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

### 16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 30 December 2025.