

**Regan Property Investments Limited formally Regan Kitchens Manufacturing
Limited**

Abridged Unaudited Financial Statements

for the financial year ended 30 April 2025

Regan Property Investments Limited formally Regan Kitchens Manufacturing Limited
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DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

Patrick Regan
Director

4 March 2026

Anne Regan
Director

4 March 2026

Regan Property Investments Limited formally Regan Kitchens Manufacturing Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	8	59,237	38,483
Investment properties	9	935,731	380,000
Non-Current Assets		994,968	418,483
Current Assets			
Inventories	10	25,600	54,000
Receivables	11	209,151	127,255
Cash and cash equivalents		1,019,185	1,176,515
		1,253,936	1,357,770
Payables: amounts falling due within one year	12	(199,204)	(149,898)
Net Current Assets		1,054,732	1,207,872
Total Assets less Current Liabilities		2,049,700	1,626,355
Payables:			
amounts falling due after more than one year	13	(13,637)	(45,451)
Provisions for liabilities	14	(25,577)	(18,977)
Net Assets		2,010,486	1,561,927
Equity			
Called up share capital presented as equity		3	3
Other reserves	15	34,223	34,223
Retained earnings		1,976,260	1,527,701
Equity attributable to owners of the company		2,010,486	1,561,927

Regan Property Investments Limited formally Regan Kitchens Manufacturing Limited

STATEMENT OF FINANCIAL POSITION

as at 30 April 2025

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 Regan Property Investments Limited formally Regan Kitchens Manufacturing 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 4 March 2026 and signed on its behalf by:

Patrick Regan
Director

Anne Regan
Director

Regan Property Investments Limited formally Regan Kitchens Manufacturing Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 April 2025

	Called up share capital €	Retained earnings €	Other reserves €	Total €
At 1 May 2023	3	1,178,575	34,223	1,212,801
Profit for the financial year	-	349,126	-	349,126
At 30 April 2024	3	1,527,701	34,223	1,561,927
Profit for the financial year	-	448,559	-	448,559
At 30 April 2025	3	1,976,260	34,223	2,010,486

Regan Property Investments Limited formally Regan Kitchens Manufacturing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Regan Property Investments Limited formally Regan Kitchens Manufacturing Limited is a company limited by shares incorporated in Ireland. 4 The Heath, Circular Road, Galway is the registered office of the company. 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 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 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.

Revenue

Revenue comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Showroom	-	10% Straight Line
Plant and machinery	-	15% Straight Line
Fixtures, fittings and equipment	-	20% Straight Line
Motor vehicles	-	20% Straight Line

The carrying values of property, plant and equipment are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Investment properties

Investment properties are properties 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 properties are 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, by company directors. 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 Income Statement 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 Income Statement.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Inventories

Inventories are valued at the lower of cost and net realisable value. Cost comprises expenditure incurred in the normal course of business in bringing inventories 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 receivables

Trade and other receivables 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 Statement of Financial Position bank overdrafts are shown within Payables.

Trade and other payables

Trade and other payables 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 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 Statement of Financial Position 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. Significant accounting judgements and key sources of estimation uncertainty

The preparation of these financial statements requires management to make judgements, estimates and assumptions that effect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The company makes estimates and assumptions concerning the future. The resulting accounting estimates will be, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of property, plant and equipment

The annual depreciation charge depends primarily on the estimated useful economic lives of each type of asset and estimates of residual values. The directors regularly review asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade and other receivables. The company uses

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

estimates based on the historical experience in determining the level of debts, which the company believes will be collected. These estimates includes such factors as the current credit rating of the receivable, the aging profile of receivables and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

(c) Estimation of fair value of Investment Property

Investment properties comprises of a significant portion of total assets and is carried at fair value. The company considers information from a variety of sources including current prices in an active market for similar properties, condition and location in measuring fair value. Changes in the fair value could have a significant impact on the reported profits for the period. The carrying amount of the investment properties at the 30 April 2025 was €935,731.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	11,133	6,337
(Profit) on disposal of property, plant and equipment	(2,849)	(10,090)
	<u> </u>	<u> </u>

5. Other Gains and Losses	2025	2024
	€	€

Fair value gains and losses are as follows:

Investment property	20,000	-
	<u> </u>	<u> </u>

6. Finance costs	2025	2024
	€	€
Interest	182	-
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2023 - 6).

	2025	2024
	Number	Number
Directors	2	2
Operational	3	4
	<u> </u>	<u> </u>
	5	6
	<u> </u>	<u> </u>

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Property, plant and equipment

	Showroom	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€	€
Cost or Valuation					
At 1 May 2024	10,000	45,872	20,834	52,122	128,828
Additions	-	-	-	31,887	31,887
Disposals	-	-	-	(20,081)	(20,081)
At 30 April 2025	10,000	45,872	20,834	63,928	140,634
Depreciation					
At 1 May 2024	10,000	37,155	19,371	23,819	90,345
Charge for the financial year	-	1,868	731	8,534	11,133
On disposals	-	-	-	(20,081)	(20,081)
At 30 April 2025	10,000	39,023	20,102	12,272	81,397
Carrying amount					
At 30 April 2025	-	6,849	732	51,656	59,237
At 30 April 2024	-	8,717	1,463	28,303	38,483

In the opinion of the directors, the company's property, plant and equipment are worth at least the amount at which they are stated at in the Statement of Financial Position.

9. Investment Properties

	Investment properties
	€
Valuation	
At 1 May 2024	380,000
Additions	535,731
Revaluation	20,000
At 30 April 2025	935,731
Carrying amount	
At 30 April 2025	935,731
At 30 April 2024	380,000

The historic cost of the investment property is €835,731. The directors have reviewed the value of the company's investment property and are satisfied that it is worth at least the amount at which it is stated at in the Statement of Financial Position.

10. Inventories

	2025	2024
	€	€
Raw materials	25,600	54,000

The replacement cost of inventories did not differ significantly from the figures shown.

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NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Receivables	2025	2024
	€	€
Trade receivables	196,200	107,100
Taxation	10,570	18,472
Prepayments	2,381	1,683
	<u>209,151</u>	<u>127,255</u>

Receivables are deemed recoverable within one year.

12. Payables	2025	2024
Amounts falling due within one year	€	€
Net obligations under finance leases and hire purchase contracts	2,770	-
Trade payables	146,272	120,597
Taxation	17,451	21,649
Accruals	7,653	7,652
Deferred Income	25,058	-
	<u>199,204</u>	<u>149,898</u>

Trade payables 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, or how much of it is included in inventories.

13. Payables	2025	2024
Amounts falling due after more than one year	€	€
Finance leases and hire purchase contracts	12,663	-
Directors' loan accounts	974	45,451
	<u>13,637</u>	<u>45,451</u>

Net obligations under finance leases and hire purchase contracts

Repayable within one year	2,770	-
Repayable between one and five years	12,663	-
	<u>15,433</u>	<u>-</u>

14. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	€	€
At financial year start	18,977	18,977	18,977
Charged to profit and loss	6,600	6,600	-
At financial year end	<u>25,577</u>	<u>25,577</u>	<u>18,977</u>

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for the financial year ended 30 April 2025

15. Income Statement

	Income statement	Other reserves	Total
	€	€	€
At 1 May 2024	1,527,701	34,223	1,561,924
Profit for the financial year	448,559	-	448,559
	<u>1,976,260</u>	<u>34,223</u>	<u>2,010,483</u>
At 30 April 2025	<u>1,976,260</u>	<u>34,223</u>	<u>2,010,483</u>

16. Directors' remuneration and transactions

	2025 €	2024 €
Remuneration	<u>48,552</u>	<u>43,830</u>

The company trades rent free from a premises owned by the director Mrs. Anne Regan.

The following amounts are repayable to the directors:

	2025 €	2024 €
Anne Regan	<u>974</u>	<u>45,451</u>

17. Controlling interest

Mrs. Anne Regan is the company's ultimate controlling party as she holds 100% of the ordinary share capital of the company.

18. Events After the End of the Reporting Period

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

19. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 4 March 2026.