

**Rathmartin Corporate Solutions Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# Rathmartin Corporate Solutions Limited

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# **Rathmartin Corporate Solutions Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 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**

**David Kelly**  
**Director**

**Selina Harty**  
**Director**

**12 January 2026**

**Rathmartin Corporate Solutions Limited**  
**ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Rathmartin Corporate Solutions Limited for the financial year ended 31 May 2025**

In accordance with the engagement letter dated 2 June 2025 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 May 2025 as set out on pages 5 to 10 which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member 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 Rathmartin Corporate Solutions 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 Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 May 2025 your duty to ensure that Rathmartin Corporate Solutions 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 loss of Rathmartin Corporate Solutions Limited. You consider that Rathmartin Corporate Solutions 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 Rathmartin Corporate Solutions 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.

**XEINADIN**  
23 Silver Street,  
Nenagh  
Co. Tipperary  
Republic of Ireland

**12 January 2026**

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**Partners**  
Eoin Gallagher, Anne Hogan, William Lomasney,  
Mary McKeogh, Eoin Ryan.

• • • Registered in Ireland - Company Number: 543732  
• • • Directors: Derry Crowley, Sandra Clarke, Donal McCarthy, William Lomasney, Eoin Ryan, Mary McKeogh, Eoin Gallagher.  
• • • The titles Partner and Director refer to employees of similar professional standing.  
• • • Infinity Vision Limited is a subsidiary of Xeinadin Group Limited.  
• • • Xeinadin is a trading name of Infinity Vision Limited. Infinity Vision Limited is regulated by Chartered Accountants Ireland and authorised by Chartered Accountants Ireland to carry on investment business.

# Rathmartin Corporate Solutions Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	5	<u>1,585,615</u>	<u>1,152,705</u>
<b>Current Assets</b>			
Debtors	6	33,066	83,634
Cash and cash equivalents		<u>7,587</u>	<u>38,377</u>
		<u>40,653</u>	<u>122,011</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,474,592)</u>	<u>(983,740)</u>
<b>Net Current Liabilities</b>		<u>(1,433,939)</u>	<u>(861,729)</u>
<b>Total Assets less Current Liabilities</b>		<u>151,676</u>	<u>290,976</u>
<b>Provisions for liabilities</b>	8	<u>(54,453)</u>	<u>(54,453)</u>
<b>Net Assets</b>		<u>97,223</u>	<u>236,523</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Share premium account	9	-	123,900
Revaluation reserve	9	113,010	113,010
Retained earnings		<u>(15,887)</u>	<u>(487)</u>
<b>Equity attributable to owners of the company</b>		<u>97,223</u>	<u>236,523</u>

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 Rathmartin Corporate Solutions 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 359 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 12 January 2026 and signed on its behalf by:**

**David Kelly**  
Director

**Selina Hartly**  
Director

**Rathmartin Corporate Solutions Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 31 May 2025

	<b>Called up share capital €</b>	<b>Share premium account €</b>	<b>Revaluation reserve €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	100	123,900	113,010	10,804	247,814
Profit for the financial year	-	-	-	6,709	6,709
Payment of dividends	-	-	-	(18,000)	(18,000)
<b>At 31 May 2024</b>	100	123,900	113,010	(487)	236,523
Loss for the financial year	-	-	-	(3,400)	(3,400)
Payment of dividends	-	-	-	(12,000)	(12,000)
Other movements in equity attributable to owners	-	(123,900)	-	-	(123,900)
<b>At 31 May 2025</b>	<b>100</b>	<b>-</b>	<b>113,010</b>	<b>(15,887)</b>	<b>97,223</b>

# **Rathmartin Corporate Solutions Limited**

## **NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 May 2025

### **1. GENERAL INFORMATION**

Rathmartin Corporate Solutions Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 626875. The registered office of the company is. The principal activity of the company is the acquisition and holding of residential and commercial real estate property. 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 financial statements.

#### **Statement of compliance**

The financial statements of the company for the financial year ended 31 May 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 the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### **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:

Fixtures, fittings and equipment	-	12.5% 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, by professional external valuers. 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.

#### **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.

#### **Provisions**

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

## Rathmartin Corporate Solutions Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 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.

### 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. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

### Ordinary share capital

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

<b>3.</b>	<b>OPERATING (LOSS)/PROFIT</b>	<b>2025</b>	2024
		€	€
	<b>Operating (loss)/profit is stated after charging:</b>		
	Depreciation of tangible assets	<b>6,895</b>	6,895
		<u>          </u>	<u>          </u>

### 4. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 1, (2024 - 1).

	<b>2025</b>	2024
	<b>Number</b>	Number
Employee	<b>1</b>	1
	<u>          </u>	<u>          </u>

**Rathmartin Corporate Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**5. TANGIBLE ASSETS**

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 June 2024	1,111,333	55,162	1,166,495
Additions	439,805	-	439,805
At 31 May 2025	<u>1,551,138</u>	<u>55,162</u>	<u>1,606,300</u>
<b>Depreciation</b>			
At 1 June 2024	-	13,790	13,790
Charge for the financial year	-	6,895	6,895
At 31 May 2025	<u>-</u>	<u>20,685</u>	<u>20,685</u>
<b>Net book value</b>			
At 31 May 2025	<u><u>1,551,138</u></u>	<u><u>34,477</u></u>	<u><u>1,585,615</u></u>
At 31 May 2024	<u><u>1,111,333</u></u>	<u><u>41,372</u></u>	<u><u>1,152,705</u></u>

The directors value the investment properties portfolio at fair value each year with the assistance of Gilmartin Auctioneers. During the year the company acquired additional investment properties at a cost of €430,368. It was considered that no adjustment to the carrying value was deemed necessary at the 31st May 2025.

**6. DEBTORS**

	2025	2024
	€	€
Amounts owed by group undertakings	-	54,900
Taxation	31,191	28,734
Prepayments	1,875	-
	<u>33,066</u>	<u>83,634</u>

**7. CREDITORS**

	2025	2024
	€	€
<b>Amounts falling due within one year</b>		
Trade creditors	44,767	11,988
Amounts owed to group undertakings	242,000	-
Taxation	378	549
Directors' current accounts (Note 11)	1,185,303	967,691
Accruals	2,144	3,512
	<u>1,474,592</u>	<u>983,740</u>

**8. PROVISIONS FOR LIABILITIES**

The amounts provided for deferred taxation are analysed below:

	Losses	Property revaluations	Total	Total
	€	€	€	€
At financial year start	17,160	37,293	54,453	54,453
At financial year end	<u>17,160</u>	<u>37,293</u>	<u>54,453</u>	<u>54,453</u>

**Rathmartin Corporate Solutions Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

**9. INCOME STATEMENT**

	<b>Share premium account €</b>	<b>Revaluation reserve €</b>	<b>Profit and loss account €</b>	<b>Total €</b>
At 1 June 2024	123,900	113,010	(487)	236,423
(Loss)/profit for the financial year	-	-	(3,400)	(3,400)
Payment of dividends	-	-	(12,000)	(12,000)
Other movements	(123,900)	-	-	(123,900)
	<u>-</u>	<u>113,010</u>	<u>(15,887)</u>	<u>97,123</u>
At 31 May 2025	<u>-</u>	<u>113,010</u>	<u>(15,887)</u>	<u>97,123</u>

**Share Premium Reserve**

The share premium arose from the acquisition of shares by Kelly Legal & Advisory Services Limited on the 1st October 2023. This was transferred to parent company at 31st May 2025.

**10. CAPITAL COMMITMENTS**

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

**11. DIRECTORS' TRANSACTIONS**

The following amounts are repayable to the directors:

	<b>2025 €</b>	<b>2024 €</b>
David Kelly	<u>1,185,303</u>	<u>967,691</u>

**12. RELATED PARTY TRANSACTIONS**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

**13. PARENT COMPANY**

The company regards Kelly Legal & Advisory Services Ltd as its parent company. On the 1st October 2023, Kelly Legal & Advisory Services Ltd purchased 100% of the share capital of the company (being 100 shares) for a considered amount of €124,000 from David Kelly.

**14. POST-BALANCE SHEET EVENTS**

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

**15. APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved and authorised for issue by the board of directors on 12 January 2026.