

RUBYCROSS LIMITED

Directors' report and financial statements

For the Period Ended 31 March 2025

RUBYCROSS LIMITED

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RUBYCROSS LIMITED

Company Information

Directors	P. Dalton F. Walker
Company secretary	F. Walker
Registered number	722955
Registered office	One Royal Canal House Royal Canal Park Dublin 15
Independent auditor	KPMG Chartered Accountants, Statutory Audit Firm 1 Stokes Place St. Stephen's Green Dublin 2 Ireland

RUBYCROSS LIMITED

Directors' report For the Period Ended 31 March 2025

The directors present their report and the audited financial statements for the period from 22 January 2024 to 31 March 2025.

Directors' responsibilities statement

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law they have elected to prepare the financial statements in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', including Section 1A.

Under company law, the directors must not approve the financial statements unless they are satisfied they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and
- use the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the Company and enable them to ensure that the financial statements comply with the Companies Act 2014. They are responsible for such internal controls as they determine are necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error, and have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the Company and to prevent and detect fraud and other irregularities. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

Principal activities

The principal activity of the Company is investment holding.

Directors

The directors who served during the period and since period end were:

P. Dalton
F. Walker

The directors held no interests in the share capital of the Company at the beginning or end of the period.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at One Royal Canal House, Royal Canal Park, Dublin 15, Ireland.

RUBYCROSS LIMITED

**Directors' report (continued)
For the Period Ended 31 March 2025**

Statement on relevant audit information

Each of the persons who are directors at the time when this Directors' report is approved has confirmed that:

- so far as the director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the director has taken all the steps that ought to have been taken as a director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

Post balance sheet events

There are no significant post balance sheet events which would materially affect the financial statements.

Auditor

KPMG, Chartered Accountants, have been appointed as auditor and will continue in office in accordance with Section 383(2) of the Companies Act 2014.

This report was approved by the board on 12 December 2025 and signed on its behalf by:



.....
P. Dalton
Director



.....
F. Walker
Director



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent Auditor's Report to the Members of Rubycross Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Rubycross Limited ('the Company') for the period ended 31 March 2025 set out on pages 7 to 12, which comprise the Profit and Loss Account, Balance Sheet, Statement of Changes in Equity and related notes, including the material accounting policies set out in note 2.

The financial reporting framework that has been applied in their preparation is Irish Law and *FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland* issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 31 March 2025 and of its result for the period then ended;
- the financial statements have been properly prepared in accordance with *FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



Independent Auditor's Report to the Members of Rubycross Limited (*continued*)

Report on the audit of the financial statements (*continued*)

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use

Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 2, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using the going concern basis of accounting unless they either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.



Independent Auditor's Report to the Members of Rubycross Limited(*continued*)

Report on the audit of the financial statements (*continued*)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's 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 the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Tom McEvoy

14 January 2026

for and on behalf of
KPMG
Chartered Accountants, Statutory Audit Firm
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03

RUBYCROSS LIMITED

**Profit and loss account
For the Period Ended 31 March 2025**

The Company earned no income and incurred no expenditure in the period from 22 January 2024 to 31 March 2025 or in the prior period from incorporation on 21 July 2022 to 21 January 2024.

The notes on pages 10 to 12 form part of these financial statements.

RUBYCROSS LIMITED

**Balance sheet
As at 31 March 2025**

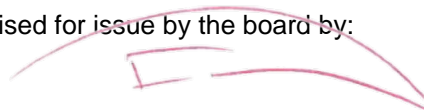
	Note	31 March 2025 €	21 January 2024 €
Fixed assets			
Investment in subsidiaries	4	117	117
		<u>117</u>	<u>117</u>
Current assets			
Debtors: amounts falling due within one year	5	100	100
		<u>100</u>	<u>100</u>
Creditors: amounts falling due within one year	6	(117)	(117)
		<u>(117)</u>	<u>(117)</u>
Net current (liabilities)		(17)	(17)
Total assets less current liabilities		100	100
		<u>100</u>	<u>100</u>
Net assets		100	100
		<u>100</u>	<u>100</u>
Capital and reserves			
Called up share capital presented as equity		100	100
		<u>100</u>	<u>100</u>
Shareholders' funds		100	100
		<u>100</u>	<u>100</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 the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved and authorised for issue by the board by:



.....
P. Dalton
Director



.....
F. Walker
Director

Date: 12 December 2025

The notes on pages 10 to 12 form part of these financial statements.

RUBYCROSS LIMITED

**Statement of changes in equity
For the Period Ended 31 March 2025**

	Called up share capital	Total equity
	€	€
At 22 January 2024	100	100
Total transactions with owners	-	-
At 31 March 2025	100	100

**Statement of changes in equity
For the Period Ended 21 January 2024**

	Called up share capital	Total equity
	€	€
Contributions by and distributions to owners		
Shares issued on incorporation (21 July 2022)	100	100
Total transactions with owners	100	100
At 21 January 2024	100	100

The notes on pages 10 to 12 form part of these financial statements.

RUBYCROSS LIMITED

Notes to the financial statements For the Period Ended 31 March 2025

1. General information

Rubycross Limited ("the Company") is a private limited company incorporated in Ireland. The address of the registered office is One Royal Canal House, Royal Canal Park, Dublin 15, Ireland and its registered number is 722955.

2. Accounting policies

Basis of preparation of financial statements

These financial statements were prepared in accordance with Section 1A of Financial Reporting Standard 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland ("FRS 102"). There have been no material departures from the Standards.

The Company's functional and presentation currency is euro.

The financial statements are prepared on the historical cost basis.

The following principal accounting policies have been applied consistently to all periods presented in these financial statements:

Exemption from preparing consolidated financial statements

The Company, and the group headed by it, qualify as small as set out in section 280B of the Companies Act 2014 and the parent and group are considered eligible for the exemption from preparing consolidated accounts.

Going concern

The financial statements of the company are prepared on the going concern basis, which the directors believe to be appropriate.

The directors have assessed the financial and operational requirements of the Company and having undertaken this review, the directors have a reasonable expectation that the Company has adequate resources to fund its operations for the foreseeable future, and in particular for the period of at least 12 months from the date of approval of the financial statements, in line with the financial forecasts. For this reason, the directors continue to adopt the going concern basis in preparing the financial statements.

Valuation of investments

Investments in subsidiaries are measured at cost less accumulated impairment.

Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

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.

RUBYCROSS LIMITED

Notes to the financial statements For the Period Ended 31 March 2025

3. Employees

The Company has no employees (2024: none).

Directors' remuneration for the period was €nil (2024: €nil).

4. Investment in subsidiaries

	Investments in subsidiary companies €
Cost	
At 22 January 2024	117
	117
At 31 March 2025	117
Net book value	
At 22 January 2024 and 31 March 2025	117

Subsidiary undertaking

The following is a subsidiary undertaking of the Company:

Name	Class of shares	Holding
Ballymore Stratford East (1) Limited	Ordinary	100%

Ballymore Stratford East (1) Limited is a company incorporated in England with its registered office at 161 Marsh Wall, London, E14 9SJ.

5. Debtors: amounts falling due within one year

	31 March 2025 €	21 January 2024 €
Receivable from shareholders	100	100
	100	100

RUBYCROSS LIMITED

Notes to the financial statements For the Period Ended 31 March 2025

6. Creditors: amounts falling due within one year

	31 March 2025	<i>21 January 2024</i>
	€	€
Amounts owed to group undertakings	117	<i>117</i>

7. Post balance sheet events

There are no significant post balance sheet events which would materially affect the financial statements.

8. Approval of financial statements

The board of directors approved these financial statements for issue on 12 December 2025.