

**AMERLAND LIMITED**

**DIRECTORS' REPORT AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
30 September 2025**



# Amerland Limited

## DIRECTORS REPORT AND FINANCIAL STATEMENTS for the year ended 30 September 2025

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# Amerland Limited

COMPANY INFORMATION  
for the year ended 30 September 2025

## DIRECTORS

J.S. Lynch  
M. Lynch

## SECRETARY AND REGISTERED OFFICE

J.S. Lynch  
Ballycuggeran  
Killaloe  
Co. Clare

## BANKERS

Bank of Ireland  
Scariff  
Co. Clare

DIRECTORS' REPORT - for the year ended 30 September 2025

The directors submit herewith their report and financial statements for the year ended 30 September 2025.

### **PRINCIPAL ACTIVITIES, BUSINESS REVIEW AND FUTURE DEVELOPMENT**

The principal activity of the company is the provision of rental accommodation. Both the level of business and the financial position at 30 September 2025 were satisfactory in that the property was fully occupied for the year and the directors expect that the present level of business is sustainable in the future.

At the end of the year the company had total assets of €363,912 (2024 - €351,384) and liabilities of €5,512 (2024 - €3,563). The net assets of the company have increased by €10,588 (2024 - €19,570). The directors are satisfied with the level of retained reserves at the end of the year.

The directors are not considering any future significant developments.

### **PRINCIPAL RISKS AND UNCERTAINTIES**

The company faces significant competition in the residential market. If the company does not maintain its property to a high standard and maintain the rents at a competitive level rental income may decline.

### **RESULTS, DIVIDENDS & RESERVES**

The Profit on ordinary activities before taxation amounted to €15,521 (2024 - €23,582). After deducting taxation of €933 (2024 - €1,012) an amount of €14,588 (2024 - €22,570) has been added to reserves. The directors approved an interim dividend during the year of €4,000 (2024 - €3,000). They do not recommend the payment of a final dividend.

### **IMPORTANT EVENTS SINCE THE YEAR END**

There has been no significant event affecting the company since the year-end.

### **DIRECTORS**

The directors are listed on page 2. They have served throughout the year.

### **BOOKS AND ACCOUNTING RECORDS**

The directors are responsible for ensuring that proper books and accounting records, as outlined in Sections 281 to 285 of the Companies Act 2014, are kept by the company.

To achieve this, the directors have appointed appropriate accounting personnel, in order to ensure that those requirements are complied with.

These books and accounting records are maintained at the registered office of the business.

### **DIRECTORS' AND SECRETARY'S INTERESTS**

The directors' shareholdings, transactions and related interests are set out in note 14 to the financial statements.

Directors

J.S. Lynch  
M.Lynch

DIRECTORS' REPORT

for the year ended 30 September 2025 contd.

**STATEMENT OF DIRECTORS' RESPONSIBILITIES  
IN RESPECT OF THE FINANCIAL STATEMENTS**

The directors are responsible for preparing the Directors' Report and 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 the law, the directors have elected to prepare the financial statements in accordance with Irish Generally Accepted Accounting Practice (Irish GAAP). 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 those financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and reason for any material departure from those standards.

The directors are responsible for keeping proper books of account which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements are prepared in accordance with accounting standards generally accepted in Ireland and 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 UN-AUDITED FINANCIAL STATEMENTS**

In relation to the financial statements set out on pages 5 to 12:

- The directors approve the 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 to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 30 September 2025.

On behalf of the board on 25 February 2026

J. S. Lynch

M. Lynch

Directors

# Amerland Limited

## PROFIT AND LOSS ACCOUNT for the year ended 30 September 2025

		<i>30 September</i>	<i>30 September</i>
	<i>Note</i>	<i>2025</i>	<i>2024</i>
		<i>€</i>	<i>€</i>
			<i>As Restated</i>
Turnover – continuing operations		7,600	8,400
Administrative expenses		(3,845)	(4,341)
		<hr/>	<hr/>
OPERATING PROFIT		3,755	4,059
Surplus on revaluation of investment property		11,881	19,635
Interest payable and bank charges	2	(115)	(112)
		<hr/>	<hr/>
PROFIT/(LOSS) ON ORDINARY ACTIVITIES BEFORE TAXATION	3	15,521	23,582
Tax on profit on ordinary activities	4	(933)	(1,012)
		<hr/>	<hr/>
PROFIT ON ORDINARY ACTIVITIES AFTER TAXATION		<u>14,588</u>	<u>22,570</u>

The company had no recognised gains or losses in the financial period other than those dealt with in the profit and loss account.

On behalf of the board on 25 February 2026

J.S. Lynch

M. Lynch

Directors

## Amerland Limited

### BALANCE SHEET at 30 September 2025

	<i>Note</i>	2025 €	2024 € <i>As Restated</i>
<b>FIXED ASSETS</b>			
Tangible fixed assets	5	210,016	198,135
<b>CURRENT ASSETS</b>			
Debtors	6	-	-
Cash on hand		153,905	153,249
		153,905	153,249
CREDITORS: amounts falling due within one year	7	(5,512)	(3,563)
		148,393	149,686
NET CURRENT ASSETS		148,393	149,686
		358,409	347,821
TOTAL ASSETS LESS CURRENT LIABILITIES		358,409	347,821
CREDITORS (Falling due after one year)	8	(932)	(932)
		357,477	346,889
<b>CAPITAL AND RESERVES</b>			
Called up share capital	9	21,939	21,939
Profit and loss account	10	335,538	324,950
		357,477	346,889
Shareholders' equity – all equity interests	11	357,477	346,889

We, as directors of Amerland Ltd state that:

(a) the company is availing itself of the exemption provided 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 complied with, (c) no notice under subsection (1) of section 334 has in accordance with subsection (2) of that section has been served on the company, (d) we acknowledge the company's obligation 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 the financial year and of its profit or loss for such 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 specific exemption contained in Section 352 Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of the exemption as a small company and the abridged Financial Statements have been properly prepared in accordance with Section 353 Companies Act 2014

On behalf of the board on 25 February 2026

J.S. Lynch

M. Lynch

Directors

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 September 2025

1. **ACCOUNTING POLICIES**

The significant accounting policies adopted by the company are as follows:

(a) ***Basis of preparation***

The financial statements are prepared on the going concern basis and in accordance with Financial Reporting Standard 102 applicable in the UK and Ireland and the requirements of the Companies Act 2014 under the historical cost convention.

(b) ***Tangible fixed assets and depreciation***

Investment Property are carried at fair value determined by reference to the listed sales price of similar properties in the same location adjusted if necessary for any differences in the condition of the specific asset. No depreciation is charged on investment properties. Changes in fair value are taken to the profit and loss account.

Other fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the original cost or valuation less the expected residual value of the assets over their expected useful lives as follows;

Furniture and fittings	15.0%
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(c) ***Turnover***

Turnover represents rental income received from tenants and deposit interest earned.

(d) ***Cash flow statement***

The company has taken advantage of the exemption under FRS 102 for qualifying entities to dispense with the preparation of a Statement of Cash Flows.

(e) ***Corporation taxation***

Corporation tax is calculated on the profits of the year as adjusted for disallowable items, based on the tax rate applicable at the balance sheet date.

2. **INTEREST PAYABLE**

	2025	2024
	€	€
This interest was in respect of:		
Borrowings wholly repayable within five years	-	-
Bank interest and charges	115	112
	<hr/>	<hr/>

3. **PROFIT BEFORE TAXATION**

	2025	2024
	€	€
Profit before taxation is arrived at after charging:		
Directors remuneration	2,040	2,040
	<hr/>	<hr/>

Amerland Limited

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 September 2025

3. TAX ON (LOSS)/PROFIT ON ORDINARY ACTIVITIES	2025	2024
	€	€
<i>(a) Analysis of profit and loss account charge:</i>		
Current taxation charge (note b)	933	1,012
Deferred taxation	-	-
	<u>933</u>	<u>1,012</u>
Tax on profit on ordinary activities	933	1,012
	<u>933</u>	<u>1,012</u>
<i>(b) Reconciliation of the expected tax charge at the standard tax rate to the actual tax charge at the effective rate:</i>		
The tax assessed for the year is lower than the standard rate of corporation tax in the Republic of Ireland (12.5%).		
The differences are explained below:		
	2025	2024
	€	€
Profit on ordinary activities before tax	14,588	23,582
	<u>14,588</u>	<u>23,582</u>
Profit on ordinary activities multiplied by the rate of corporation tax on income in the Republic of Ireland of 12.5%	1,823	2,948
Effects of:		
Non taxable unrealised gain on property 25% and other permanent differences	(2,970)	(4,883)
Additional tax rate applicable to passive income 12.5%	2,080	2,948
	<u>(2,970)</u>	<u>(4,883)</u>
Current tax charge (note a)	933	1,012
	<u>933</u>	<u>1,012</u>

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 September 2025

4. **EMPLOYEES**

- (a) The average number of persons employed by the company, including executive directors, during the year are analysed below: -

	<i>Number</i> 2025	<i>Number</i> 2024
Administration	1	1

- (b) The company's employment costs for all employees including executive directors comprise: -

	2025 €	2024 €
Wages and salaries	2,040	2,040

5. **TANGIBLE FIXED ASSETS**

	<i>Investment</i> <i>Property</i> €	<i>Furniture &amp; Fittings</i> €	<i>Total</i> €
Cost: 1 October 2024	198,135	7,758	205,893
Additions	-	-	-
Revaluation	<u>11,881</u>	<u>          </u>	<u>11,881</u>
At 30 September 2025	<u>210,016</u>	<u>7,758</u>	<u>217,774</u>
Depreciation: 1 October 2024	-	7,758	7,758
Charge for year	-	-	-
At 30 September 2025	<u>          </u>	<u>7,758</u>	<u>7,758</u>
Net book value:			
At 30 September 2024	198,135	-	198,135
At 30 September 2025	<u>210,016</u>	<u>          </u>	<u>210,016</u>

Amerland Limited

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 September 2025

6. **DEBTORS**

	2025	2024
	€	€
Amounts falling within one year:		
Trade debtors and prepayments	-	-
	<u>-</u>	<u>-</u>

7. **CREDITORS: amounts falling due within one year**

	2025	2024
	€	€
Directors Current Account	81	81
Other taxation and social welfare	1,021	511
Trade creditors and accruals	3,478	1,959
Corporation Tax	932	1,012
	<u>5,512</u>	<u>3,563</u>

8. **CREDITORS: amounts falling due after one year**

	2025	2024
	€	€
<b>Shareholder Loans</b>	932	932
	<u>932</u>	<u>932</u>

9. **CALLED UP SHARE CAPITAL**

	2025	2024
	€	€
Authorised		
100,000 ordinary shares of €1.269738 each	126,974	126,974
100 A ordinary shares of €1.00 each	100	100
100 B ordinary shares of €1.00 each	100	100
100 C ordinary shares of €1.00 each	100	100
100 D ordinary Shares of €1.00 each	100	100
100 E ordinary shares of €1.00 each	100	100
	<u>127,474</u>	<u>127,474</u>
	€	€
Allotted and fully paid		
17,200 ordinary shares of €1.269738 each	21,839	21,839
50 A ordinary shares of €1.00 each	50	50
5 B ordinary shares of €1.00 each	5	5
15 C ordinary shares of €1.00 each	15	15
15 D ordinary shares of €1.00 each	15	15
15 E ordinary shares of €1.00 each	15	15
	<u>21,939</u>	<u>21,939</u>

NOTES TO THE FINANCIAL STATEMENTS  
for the year ended 30 September 2025

10. **PROFIT & LOSS ACCOUNT**

	2025 €	2024 €
Opening balance (See note 13)	324,950	305,380
Profit for the year	14,588	22,570
Dividends	(4,000)	(3,000)
Closing profit and loss	<u>335,538</u>	<u>324,950</u>

11. **RECONCILIATION OF MOVEMENTS IN SHAREHOLDERS' FUNDS**

	2025 €	2024 €
Opening shareholders' funds	346,889	327,319
Profit / (Loss) for the year	14,588	22,570
Dividends	(4,000)	(3,000)
Closing shareholders' funds	<u>357,477</u>	<u>346,889</u>

12. **CAPITAL COMMITMENTS**

**There were no capital commitments as at 30 September 2025.**

14. **DIRECTORS & SECRETARY'S INTERESTS IN SHARES**

The directors and secretary's held the following number of ordinary shares in the company at the beginning and end of the year.

	<i>J.S. Lynch</i> €	<i>M. Lynch</i> €	<i>Total</i> €
At the beginning of the year	8,650	865	9,515
At the end of the year	8,650	865	9,515

15. **APPROVAL OF FINANCIAL STATEMENTS**

The financial statements were approved by the Directors on the 25 February 2026