

Capwell Property Hold Co No.1 Limited

Unaudited Abridged Financial Statements

Year ended 30 June 2025

Registered number: 646143

Capwell Property Hold Co No.1 Limited

Directors' report and financial statements

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Capwell Property Hold Co No.1 Limited

Directors and other information

Directors	J.P. Sisk G. Penny O. Sisk C. Sisk S. Watson
Secretary	M. Toles
Registered office	3007 Lake Drive Citywest Business Campus Dublin 24
Bankers	AIB Bank plc 9 Terenure Road East Rathgar Dublin 6
Solicitors	OBH Partners 17 Pembroke Street Dublin 2
Registered number	646143

Capwell Property Hold Co No.1 Limited

Directors' responsibilities statement

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 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.

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 and of its profit or loss for that year.

In preparing the 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;
- 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 are prepared in accordance with the applicable accounting framework and comply with the provisions of the Companies Act 2014. They are responsible for such internal controls as they determine is 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.

Directors declaration on unaudited financial statements

In relation to the financial statements as set out on the following pages.

- The directors approve these financial statements and confirm 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 financial year 30 June 2025.

On behalf of the board

DocuSigned by:

07946F6DEBF1405...
J.P. Sisk
Director

Signed by:

9E2AD65079DA4A2...
G. Penny
Director

12th February 2026

Capwell Property Hold Co No.1 Limited

Abridged Balance sheet

as at 30 June 2025

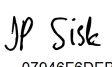
	Note	2025 €'000	2024 €'000
Non-current assets			
Financial assets	4	5,137	5,137
Fixed assets	5	-	3
		<u>5,137</u>	<u>5,140</u>
Current assets			
Debtors	6	18,743	12,438
Cash		52	132
		<u>18,795</u>	<u>12,570</u>
Creditors: amounts falling due within one year	7	(600)	(460)
Net current assets		<u>18,195</u>	<u>12,110</u>
Net assets		<u>23,332</u>	<u>17,250</u>
Capital and reserves			
Called up share capital		24,162	17,562
Profit and loss account		(830)	(312)
Shareholders' funds		<u>23,332</u>	<u>17,250</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 Capwell Property Hold Co No.1 Limited, state that –

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied,
- the members of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),
- 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,
- 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.

These abridged financial statements were approved by the board on 12th February 2026 and signed on its behalf by:

DocuSigned by:

 07946E6DEBF1405...
 J.P. Sisk
 Director

Signed by:

 9F2AD65079DA4A2...
 G. Penny
 Director

Capwell Property Hold Co No.1 Limited

Statement of Changes in Equity for the year ended 30 June 2025

	Called up share capital €'000	Profit and loss account €'000	Total €'000
At 1 July 2023	17,562	(169)	17,393
Total comprehensive loss for the year			
Loss for the year	-	(143)	(143)
Shares issued	-	-	-
	<hr/>	<hr/>	<hr/>
At 30 June 2024	17,562	(312)	17,250
Total comprehensive loss for the year			
Loss for the year	-	(518)	(518)
Shares issued	6,600	-	-
	<hr/>	<hr/>	<hr/>
At 30 June 2025	24,162	(830)	23,332
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Capwell Property Hold Co No.1 Limited

Notes to the abridged financial statements

1 Accounting policies

Company information

Capwell Property Hold Co No.1 Limited (“the Company”) is a private company limited by shares and incorporated, domiciled and registered in Ireland. The registered number of the Company is 646143 and the address of its registered office is 3007 Lake Drive, Citywest Business Campus, Dublin 24.

The accounting policies set out below have, unless otherwise stated, been applied consistently to all periods presented in these financial statements.

The company has availed of the exemption contained in section 1A of FRS 102 and as a result have elected to not prepare a cash flow statement.

1.1. Measurement convention

The financial statements have been prepared in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102), applying section 1A of that standard. There have been no material departures from the standards. The presentation currency of these financial statements is Euro. All amounts in the financial statements have been rounded to the nearest €1,000.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2. Consolidation

The Company and its subsidiaries combined meet the size exemption criteria for a group and the Company is therefore exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in Section 293(1A) of the Companies Act 2014. Consequently, these financial statements deal with the results of the Company as a single entity.

1.3. Basic financial instruments

Trade and other debtors/creditors

Trade and other debtors are recognised initially at transaction price plus attributable transaction costs. Trade and other creditors are recognised initially at transaction price less attributable transaction costs. Subsequent to initial recognition they are measured at amortised cost using the effective interest method, less any impairment losses in the case of trade debtors.

Financial assets

A financial asset not carried at fair value through profit or loss is assessed at each reporting date to determine whether there is objective evidence that it is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably.

Cash and cash equivalents

Cash and cash equivalents comprise cash balances available on hand.

Capwell Property Hold Co No.1 Limited

Notes to the abridged financial statements

1 Accounting policies *(continued)*

1.4. Taxation

Tax on the profit or loss for the year comprises current and deferred tax. Tax is recognised in the profit and loss account except to the extent that it relates to items recognised directly in equity or other comprehensive income, in which case it is recognised directly in equity or other comprehensive income.

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the balance sheet date, and any adjustment to tax payable in respect of previous years.

Deferred tax is provided on timing differences which arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

1.4. Foreign currencies

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

1.5. Going concern

The Company made a loss of €518,545 during the current financial year and had net assets of €23,331,341.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Therefore, these entity financial statements have been prepared on a going concern basis.

1.6. Fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses.

Where parts of an item of tangible fixed assets have different useful lives, they are accounted for as separate items of tangible fixed assets, for example land is treated separately from buildings.

The Company assesses at each reporting date whether tangible fixed assets (including these leased under a finance lease) are impaired.

Depreciation is charged to the profit and loss account on a straight-line basis over the estimated useful lives of each part of an item of tangible fixed assets, with the exception of land which is not depreciated. Leased assets are depreciated over the shorter of the lease term and their useful lives.

The estimates useful lives are as follows:

Fixtures and fittings	5 years
Office equipment	4 years

Depreciation methods, useful lives and residual values are reviewed if there is an indication of a significant change since the last annual reporting date in the pattern by which the Company expects to consume an asset's future economic benefits.

Capwell Property Hold Co No.1 Limited

Notes to the abridged financial statements

2 Employees

The company has 1 employee during the year (2024: 1).

3 Statutory and other information

	2025 €'000	2024 €'000
Auditor's remuneration, including expenses	-	17
Directors' fees	74	71

Some of the directors did not receive any remuneration from the company for their services to the company during the year (2025: €Nil). These directors of the company are remunerated by related party undertakings.

4 Financial assets

	2025 €'000	2024 €'000
<i>Investments in subsidiaries at cost</i>		
At beginning of year	5,137	1,837
Additions	-	3,300
	<hr/>	<hr/>
At end of year	5,137	5,137
	<hr/> <hr/>	<hr/> <hr/>

5 Fixed assets

	Fixtures and fittings €'000	Office equipment €'000	Total €'000
Cost			
At beginning of year	12	4	16
	<hr/>	<hr/>	<hr/>
At end of year	12	4	16
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Accumulated depreciation			
At beginning of year	10	3	13
Charge in current year	2	1	3
	<hr/>	<hr/>	<hr/>
At end of year	12	4	16
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
Net book amounts			
At 30 June 2025	-	-	-
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 30 June 2024	2	1	3
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Capwell Property Hold Co No.1 Limited

Notes to the abridged financial statements

6 Debtors	2025	2024
	€'000	€'000
Amounts due from group undertakings	18,700	12,283
Trade Debtors	22	142
VAT	21	13
	<hr/>	<hr/>
	18,743	12,438
	<hr/> <hr/>	<hr/> <hr/>

All debtors fall due within one year.

7 Creditors: amounts falling due within one year	2025	2024
	€'000	€'000
Trade Creditors	538	204
Accruals	60	174
Amounts due to shareholders	-	50
Corporation Tax	-	22
Other creditors including VAT and social security	2	10
	<hr/>	<hr/>
	600	460
	<hr/> <hr/>	<hr/> <hr/>

8 Related party transactions

The company is owned by Roseberth 2 Unlimited company, Adalmont 2 Unlimited company and Finmark Holdings Unlimited company, each owning one third of the issued shares of Capwell Property Hold Co Number 1 Limited. All companies are registered and operate in Ireland.

9 Related party transactions

The company has availed of the exemption contained within the Financial Reporting Standard 102 from the requirement to disclose transactions with fellow group companies. This exemption is granted on the basis that any subsidiary which is a party to the transaction is wholly owned by such a member.

10 Subsequent events

There have been no events subsequent to the reporting date that require disclosure in the financial statements.

11 Approval of the financial statements

These financial statements were approved by the board on 12th February 2026.