

Company Registration No. 324837 (Republic of Ireland)

LONGFORD BUSINESS PARK LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

LONGFORD BUSINESS PARK LIMITED

COMPANY INFORMATION

Directors	Don O'Donoghue Patrick Ridge
Secretary	Patrick Ridge
Company number	324837
Registered office	1 Clonskeagh Square, Clonskeagh, Dublin 14
Accountants	Carney Walsh & Company Limited Chartered Accountants 1 Clonskeagh Square Clonskeagh Dublin 14
Bankers	Allied Irish Banks 7/12 Dame Street Dublin 2
Solicitors	Kelly & Ryan Solicitors Teeling Street Sligo

LONGFORD BUSINESS PARK LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Directors' declaration	2
Balance sheet	3
Notes to the financial statements	4 - 6

LONGFORD BUSINESS PARK LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT FOR THE 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* issued by the Financial Reporting Council (Generally accepted Accounting Practice in 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 as at the financial year end date and of the profit or loss of the company for that 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 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.

On behalf of the board



Don O'Donoghue
Director



Patrick Ridge
Director

29 January 2026

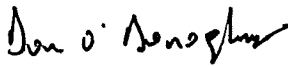
LONGFORD BUSINESS PARK LIMITED

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2025

In relation to the financial statements set out on pages 3 to 6:

- The directors approve these 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 judgments 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 they have made available to Carney Walsh & Company Limited, all the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The directors confirm that to the best of their knowledge and belief, the accounting records reflect all transactions of the company for the year ended 30 April 2025.

On behalf of the board



Don O'Donoghue
Director



Patrick Ridge
Director

29 January 2026

LONGFORD BUSINESS PARK LIMITED

BALANCE SHEET

AS AT 30 APRIL 2025

	Notes	€	2025 €	€	2024 €
Current assets					
Debtors	3	460		460	
Cash at bank and in hand		808		837	
			1,268	1,297	
Creditors: amounts falling due within one year	4	(5,007,306)		(5,005,306)	
Net current liabilities			(5,006,038)		(5,004,009)
Capital and reserves					
Called up share capital presented as equity			102		102
Profit and loss reserves			(5,006,140)		(5,004,111)
Total equity			(5,006,038)		(5,004,009)

We, as directors of Longford Business Park Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act 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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 29 January 2026 and are signed on its behalf by:



Don O'Donoghue
Director



Patrick Ridge
Director

LONGFORD BUSINESS PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1 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.

Basis of preparation

Given the circumstances of the company, the directors are currently considering options that may include either continuation of the company's trade or a liquidation. The financial statements are prepared on a realisation basis and in accordance with generally accepted accounting principles under the historical cost convention and comply with financial reporting standards of the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland and the Companies Act 2014.

1.1 Accounting convention and basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euro, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest euro.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The directors and shareholders have committed to support the company as a going concern for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts receivable for goods net of VAT.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.5 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

LONGFORD BUSINESS PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

1.6 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Debtors

	2025	2024
	€	€
Amounts falling due within one year:		
VAT recoverable	460	460
	<u>460</u>	<u>460</u>

4 Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors	2,480	2,480
Other creditors and accruals	5,004,826	5,002,826
	<u>5,007,306</u>	<u>5,005,306</u>

LONGFORD BUSINESS PARK LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 APRIL 2025

5 Events after the reporting date

Post year end, the board of directors continue to monitor the effects of the global inflationary crisis on the company.

The board of directors have reviewed both the company's current cash position, future budgets and related cashflows and are satisfied that the company can continue as a going concern for a period of at least 12 months from the date of approving these financial statements.

6 Related party transactions

Included in creditors are directors' loans of €3,336,421 (2024: €3,334,421) and a loan from Neil McHugh, who has a beneficial interest in shares in the company, of €1,664,485 (2024: €1,664,485). Advances to the company in respect of directors' loans during the year were as detailed at note 5 to the financial statement re directors' transactions. There were no other amounts advanced to or repayments by the company during the year.

7 Directors' transactions

The directors have advanced loans to the company, detailed as follows:

Description	Opening balance €	Amounts advanced €	Closing balance €
Patrick Ridge	1,664,486	-	1,664,486
Don O'Donoghue	1,669,935	2,000	1,671,935
	<u>3,334,421</u>	<u>2,000</u>	<u>3,336,421</u>

8 Approval of financial statements

The directors approved the financial statements on 29 January 2026