

**Company Number: 317303**

**Quillsen Unlimited Company**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**Quillsen Unlimited Company**  
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# Quillsen Unlimited Company DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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 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.

## Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds and the related notes:

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 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 they have made available to Ardagh Horan Connolly Accountants Limited, all the company's accounting records and provided all the information, books and documents 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 the transactions of the company for the financial year ended 31 March 2025."

## Signed on behalf of the board

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**Peter Fahy**  
Director

25 February 2026

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**Marian McQuillan**  
Director

25 February 2026

**Quillsen Unlimited Company**  
**BALANCE SHEET**

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	148,163	212,566
Investments	7	250,000	-
<b>Fixed Assets</b>		<u>398,163</u>	<u>212,566</u>
<b>Current Assets</b>			
Debtors	8	2,857,750	2,784,265
Cash and cash equivalents		42,653	17,757
		<u>2,900,403</u>	<u>2,802,022</u>
<b>Creditors: amounts falling due within one year</b>	9	<u>(4,172,465)</u>	<u>(3,873,842)</u>
<b>Net Current Liabilities</b>		<u>(1,272,062)</u>	<u>(1,071,820)</u>
<b>Total Assets less Current Liabilities</b>		<u>(873,899)</u>	<u>(859,254)</u>
<b>Creditors:</b>			
amounts falling due after more than one year	10	<u>(210,472)</u>	<u>(318,657)</u>
<b>Net Liabilities</b>		<u><u>(1,084,371)</u></u>	<u><u>(1,177,911)</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		300	300
Other reserves	11	2	2
Retained earnings		<u>(1,084,673)</u>	<u>(1,178,213)</u>
<b>Equity attributable to owners of the company</b>		<u><u>(1,084,371)</u></u>	<u><u>(1,177,911)</u></u>

# Quillsen Unlimited Company

## BALANCE SHEET

as at 31 March 2025

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 Quillsen Unlimited Company, 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 25 February 2026 and signed on its behalf by:**

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**Peter Fahy**  
Director

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**Marian McQuillan**  
Director

**Quillsen Unlimited Company**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Capital redemption reserve €	Total €
<b>At 1 April 2023</b>	300	(1,282,137)	2	(1,281,835)
Profit for the financial year	-	103,924	-	103,924
<b>At 31 March 2024</b>	300	(1,178,213)	2	(1,177,911)
Profit for the financial year	-	93,540	-	93,540
<b>At 31 March 2025</b>	<b>300</b>	<b>(1,084,673)</b>	<b>2</b>	<b>(1,084,371)</b>

# Quillsen Unlimited Company

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Quillsen Unlimited Company is an unlimited company incorporated and registered in Ireland. The registered number of the company is 317303. The registered office of the company is 2 Terenure Place, Terenure, Dublin 6W, D6W CF21 which is also the principal place of business of the company. The principal activity of the company is the sale of residential 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's financial statements.

#### Statement of compliance

The financial statements of the company for the year ended 31 March 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 services supplied by the company.

#### 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:

Long leasehold property	-	2%-5% Straight Line
Office & IT equipment	-	15% Straight Line
Rebrand	-	15% Straight Line

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.

#### Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

#### 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.

#### Borrowing costs

Borrowing costs are recognised in profit or loss in the period in which they are incurred.

#### 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.

## Quillsen Unlimited Company

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>68,456</b>	72,076
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>13,391</b>	18,960
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, including directors, during the financial year was 18, (2024 - 17).

	<b>2025</b>	2024
	Number	Number
Employees including directors	<b>18</b>	17
	<u>          </u>	<u>          </u>

### 6. Tangible assets

	Long leasehold property	Office & IT equipment	Rebrand	Total
	€	€	€	€
<b>Cost</b>				
At 1 April 2024	326,677	256,564	270,079	853,320
Additions	-	4,053	-	4,053
At 31 March 2025	<u>326,677</u>	<u>260,617</u>	<u>270,079</u>	<u>857,373</u>
<b>Depreciation</b>				
At 1 April 2024	254,633	144,168	241,953	640,754
Charge for the financial year	10,837	37,031	20,588	68,456
At 31 March 2025	<u>265,470</u>	<u>181,199</u>	<u>262,541</u>	<u>709,210</u>
<b>Net book value</b>				
At 31 March 2025	<u><b>61,207</b></u>	<u><b>79,418</b></u>	<u><b>7,538</b></u>	<u><b>148,163</b></u>
At 31 March 2024	<u>72,044</u>	<u>112,396</u>	<u>28,126</u>	<u>212,566</u>

**Quillsen Unlimited Company**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**7. Investments**

	Subsidiary undertakings shares	Total
	€	€
<b>Investments</b>		
<b>Cost</b>		
Additions	250,000	250,000
At 31 March 2025	<u>250,000</u>	<u>250,000</u>
<b>Net book value</b>		
At 31 March 2025	<u><u>250,000</u></u>	<u><u>250,000</u></u>

**7.1. Holdings in related undertakings**

The company holds 20% or more of the share capital of the following company:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
<b>Subsidiary undertaking</b>				
The Property Management Ireland Partnership Limited		Property management	Ordinary	100%

**8. Debtors**

	2025 €	2024 €
Trade debtors	249,996	269,871
Amounts owed by group undertakings	2,488,627	2,379,881
Other debtors	74,600	73,269
Prepayments	44,527	61,244
	<u><u>2,857,750</u></u>	<u><u>2,784,265</u></u>

**9. Creditors**

	2025 €	2024 €
<b>Amounts falling due within one year</b>		
Amounts owed to credit institutions		
Bank overdrafts	25,952	-
Bank loan	121,576	121,576
Other loans	2,326,263	2,216,263
Trade creditors	11,898	7,210
Amounts owed to group undertakings	1,199,982	1,147,000
Taxation	276,398	377,793
Directors' current accounts (Note 12)	206,396	-
Accruals	4,000	4,000
	<u><u>4,172,465</u></u>	<u><u>3,873,842</u></u>

## Quillsen Unlimited Company

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

<b>10. Creditors</b>	<b>2025</b>	<b>2024</b>
<b>Amounts falling due after more than one year</b>	<b>€</b>	<b>€</b>
Bank loan	<b>210,472</b>	318,657
	<u>          </u>	<u>          </u>
<b>Loans</b>		
Repayable in one year or less, or on demand	<b>2,473,791</b>	2,337,839
Repayable between one and two years	<b>121,576</b>	121,576
Repayable between two and five years	<b>88,896</b>	197,081
	<u>          </u>	<u>          </u>
	<b>2,684,263</b>	2,656,496
	<u>          </u>	<u>          </u>

## 11. Income Statement

	<b>Profit and loss account</b>	<b>Capital redemption reserve</b>	<b>Total</b>
	<b>€</b>	<b>€</b>	<b>€</b>
At 1 April 2024	(1,178,213)	2	(1,178,211)
Profit for the financial year	93,540	-	93,540
	<u>          </u>	<u>          </u>	<u>          </u>
At 31 March 2025	<b>(1,084,673)</b>	<b>2</b>	<b>(1,084,671)</b>
	<u>          </u>	<u>          </u>	<u>          </u>

## 12. Directors' remuneration and transactions

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Remuneration	<b>164,325</b>	205,655
	<u>          </u>	<u>          </u>

The following amounts are repayable to the directors:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Peter Fahy	<b>39,568</b>	-
Marian McQuillan	<b>166,828</b>	-
	<u>          </u>	<u>          </u>
	<b>206,396</b>	-
	<u>          </u>	<u>          </u>

## 13. Parent and ultimate parent company

The company regards Runteree Holdings Unlimited as its parent company.

The company is a wholly owned subsidiary of Runteree Holdings Unlimited. The ultimate parent is Casmir Holdings Unlimited.

Casmir Holdings Unlimited is regarded as both the controlling party and the ultimate controlling party.

## 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 25 February 2026.