

**TREASURE PROPERTY LIMITED**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 April 2025**

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TREASURE PROPERTY LIMITED

BALANCE SHEET

As at 30 April 2025

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Tangible assets	4	250,000	250,000
		<b>250,000</b>	<b>250,000</b>
<b>Current assets</b>			
Debtors		4,355	4,079
		<b>4,355</b>	<b>4,079</b>
Creditors: amounts falling due within one year		(8,247)	(6,716)
<b>Net current liabilities</b>		<b>(3,892)</b>	<b>(2,637)</b>
<b>Total assets less current liabilities</b>		<b>246,108</b>	<b>247,363</b>
Creditors: amounts falling due after more than one year		(514,669)	(527,426)
<b>Net liabilities</b>		<b>(268,561)</b>	<b>(280,063)</b>
<b>Capital and reserves</b>			
Called-up share capital	5	1,000	1,000
Profit and loss account		(269,561)	(281,063)
<b>Total shareholders' deficit</b>		<b>(268,561)</b>	<b>(280,063)</b>

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' as adapted by Section 1A of FRS 102 and the Companies Act 2014.

We, as directors of Treasure Property 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 s.358 are satisfied;
- The shareholders of the Company have not served a notice on the Company under s.334(1) in accordance with s.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 year and to otherwise comply with the provisions of 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 s.352 Companies Act 2014; and 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 s.353 Companies Act 2014.

The financial statements of Treasure Property Limited (registered number: 356234) were approved and authorised for issue by the Board of Directors on 22 January 2026. They were signed on its behalf by:



Mr Paul Higgins  
Director



Mr John Higgins  
Director

**TREASURE PROPERTY LIMITED**  
**STATEMENT OF CHANGES IN EQUITY**  
for the financial year ended 30 April 2025

	Called-up share capital	Profit and loss account	Total
	€	€	€
<b>At 01 May 2023</b>	<b>1,000</b>	<b>(293,198)</b>	<b>(292,198)</b>
Profit for the financial year	-	12,135	12,135
<b>Total comprehensive income</b>	<b>-</b>	<b>12,135</b>	<b>12,135</b>
<b>At 30 April 2024</b>	<b>1,000</b>	<b>(281,063)</b>	<b>(280,063)</b>
<b>At 01 May 2024</b>	<b>1,000</b>	<b>(281,063)</b>	<b>(280,063)</b>
Profit for the financial year	-	11,503	11,503
<b>Total comprehensive income</b>	<b>-</b>	<b>11,503</b>	<b>11,503</b>
<b>At 30 April 2025</b>	<b>1,000</b>	<b>(269,561)</b>	<b>(268,561)</b>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
**for the financial year ended 30 April 2025**

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**1. Accounting policies**

The principal accounting policies are summarised below. They have all been applied consistently throughout the financial year and to the preceding financial year, unless otherwise stated.

**General information and basis of accounting**

Treasure Property Limited (registered number 356234) (the Company) is a private company, limited by shares, registered in Ireland under the Companies Act 2014. The address of the registered office is 18 Market Street, Clonmel, Tipperary, Ireland. The nature of the Company's operations and its principal activities are set out in the Directors' Report.

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value, and comply with the financial reporting standards of the Financial Reporting Council including 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 Companies Act 2014.

The functional currency of Treasure Property Limited is considered to be EUR because that is the currency of the primary economic environment in which the Company operates.

These financial statements are separate financial statements.

**Going concern**

The directors have assessed the Balance Sheet and likely future cash flows at the date of approving these financial statements. The directors have a reasonable expectation that the Company has adequate resources to continue in operational existence and to meet its financial obligations as they fall due for at least 12 months from the date of signing these financial statements. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

**Turnover**

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

Turnover is recognised when the significant risks and rewards are considered to have been transferred to the customer.

**TREASURE PROPERTY LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 April 2025**

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**Taxation**

**Current tax**

Current tax, including Irish corporation tax and foreign tax, is provided at amounts expected to be paid (or recovered) using the tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

A provision is recognised for those matters for which the tax determination is uncertain but it is considered probable that there will be a future outflow of funds to a tax authority. The provisions are measured at the best estimate of the amount expected to become payable. The assessment is based on the judgement of tax professionals within the Company supported by previous experience in respect of such activities and in certain cases based on specialist independent tax advice.

Where items recognised in other comprehensive income or equity are chargeable to or deductible for tax purposes, the resulting current or deferred tax expense or income is recognised in the same component of comprehensive income or equity as the transaction or other event that resulted in the tax expense or income.

Current tax assets and liabilities are offset only when there is a legally enforceable right to set off the amounts and the Company intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

**Investment property**

Investment property is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at each reporting date with changes in fair value recognised in profit or loss. Deferred taxation is provided on these gains at the rate expected to apply when the property is sold.

**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.

**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.

**2. Employees**

	<b>2025</b>	<b>2024</b>
	<b>Number</b>	<b>Number</b>
Monthly average number of persons employed by the Company during the year, including directors	-	-

**TREASURE PROPERTY LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 April 2025**

**3. Tax on profit on ordinary activities**

	2025	2024
	€	€
<b>Current tax on profit on ordinary activities</b>		
Irish corporation tax	7,070	4,045
<b>Total current tax</b>	<u>7,070</u>	<u>4,045</u>
<b>Total tax on profit on ordinary activities</b>	<u>7,070</u>	<u>4,045</u>

**4. Tangible assets**

	Investment property	Total
	€	€
<b>Cost/Valuation</b>		
At 01 May 2024	250,000	250,000
<b>At 30 April 2025</b>	<u>250,000</u>	<u>250,000</u>
<b>Net book value</b>		
At 30 April 2025	<u>250,000</u>	<u>250,000</u>
At 30 April 2024	<u>250,000</u>	<u>250,000</u>

**5. Called-up share capital**

	2025	2024
	€	€
<b>Allotted, called-up and fully-paid</b>		
1,000 Class A ordinary shares of €1.00 each	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

**6. Related party transactions**

The directors of the Company are deemed to be the key personnel of the Company as defined in Section 33 of FRS 102. No directors' remuneration was paid during the current or previous year.

**Transactions with group companies**

**Amounts owed to Parent undertakings**

	2025	2024
	€	€
Mulcahy's (Clonmel) Limited	514,669	527,426
	<u>514,669</u>	<u>527,426</u>

**TREASURE PROPERTY LIMITED**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS (continued)**  
**for the financial year ended 30 April 2025**

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**Transactions with related parties or connected persons**

***Amounts owed by related parties***

	<b>2025</b>	<b>2024</b>
	€	€
Bekan Property Partnership	<u>1,796</u>	<u>1,796</u>

At the year end date, the company was owed the above amounts from the Bekan Property Partnership, a partnership in which Paul Higgins and John Higgins are members.

***Amounts owed to related parties***

	<b>2025</b>	<b>2024</b>
	€	€
Higgins Partnership	<u>1,796</u>	<u>1,796</u>

At the year end date, the company owed the above amounts to the Higgins Partnership, a partnership in which Paul Higgins is a member.

**Transactions with the entity's directors (or members of its governing body)**

***Amounts owed to directors***

	<b>2025</b>	<b>2024</b>
	€	€
John Higgins	<u>2,238</u>	<u>2,238</u>

**7. Events after the Balance Sheet date**

There have been no events after the balance sheet date affecting the Company since the financial year.