

Company registration number: 562587

Brosnan Property Solutions Ltd

Unaudited Abridged Financial Statements

for the financial year ended 30th April 2025

(As modified by Sections 352 & 353 of the Companies Act 2014)

Brosnan Property Solutions Ltd

Directors and other information

Directors	Ray Brosnan Des Brosnan
Secretary	Ray Brosnan
Company number	562587
Registered office	Unit 6, Carrigtwohill Shopping & Business Centre Carrigtwohill, Co. Cork.
Business address	Ightermurragh, Ladysbridge, Co. Cork.
Accountants	C.M. Calnan & Co., Certified Public Accountants, 27 Forest Ridge Crescent, Wilton, Cork.
Bankers	Allied Irish Banks plc., 1/2 Castle Street, Tralee, Co. Kerry.

Brosnan Property Solutions Ltd

Directors responsibilities statement

The directors are responsible for preparing the directors report and the financial statements in accordance with applicable law and regulations.

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Under the Companies Act 2006, the directors are responsible for preparing the financial statements for each financial year. Under the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2006 and accounting standards issued by the Financial Reporting Council including FRS 102. The financial statements are prepared in accordance with the law and applicable accounting standards. 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 at the end of the financial year and of its performance for the financial year and of its financial position in accordance with the Companies Act 2006.

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In preparing these financial statements, the directors are required to select suitable accounting policies and then apply them consistently. They are also required to make judgements and estimates that are reasonable in the circumstances. The directors are responsible for ensuring that the financial statements are prepared in accordance with applicable accounting standards, including those issued by the Financial Reporting Council, and that the financial statements give a true and fair view of the company's financial position and performance. The directors are also responsible for ensuring that the financial statements are prepared in accordance with the Companies Act 2006.

The directors are responsible for ensuring that the company keeps 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, and that the financial statements and directors report comply with the Companies Act 2006. 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 set out on pages 2 to 10:

- The directors approve these financial statements and confirm that they are responsible for them, including making the appropriate accounting policies, applying them consistently and making no unreasonable or unjustified judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The directors have made available to C.M. Cairns & Co. Chartered Accountants, the company's accounting records and provided all the information and explanations necessary for the preparation 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 30th April 2024.

On behalf of the board

Des Brosnan
Director

Ray Brosnan
Director

23 January 2024

Brosnan Property Solutions Ltd

Directors responsibilities statement

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 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 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 as set out on pages 2 to 10:

- 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 have made available to C.M. Calnan & Co., Certified Public Accountants, the company's accounting records and provided all the information and explanations 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 30th April 2025.

On behalf of the board

Ray Brosnan
Director

Des Brosnan
Director

23 January 2026

Brosnan Property Solutions Ltd

Balance sheet As at 30th April 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	7	345,882		290,300	
			345,882		290,300
Current assets					
Stocks	8	713,508		357,366	
Debtors	9	1,750,271		1,008,101	
Cash at bank and in hand		255,878		855,398	
		2,719,657		2,220,865	
Creditors: amounts falling due within one year	10	(566,600)		(820,297)	
Net current assets			2,153,057		1,400,568
Total assets less current liabilities			2,498,939		1,690,868
Creditors: amounts falling due after more than one year	11		(174,851)		(106,020)
Net assets			2,324,088		1,584,848
Capital and reserves					
Called up share capital presented as equity			101		101
Profit and loss account			2,323,987		1,584,747
Shareholders funds			2,324,088		1,584,848

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 Financial Reporting Standard applicable in the UK and Republic of Ireland'.

We, as directors of Brosnan Property Solutions Ltd 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 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 23rd January 2026 and signed on behalf of the board by:

Ray Brosnan
Director

Des Brosnan
Director

The notes on pages 3 to 10 form part of these abridged financial statements.

Brosnan Property Solutions Ltd

Notes to the abridged financial statements

Financial year ended 30th April 2025

1. General information

The company is a private company limited by shares, registered in Ireland and is primarily engaged in the maintenance of commercial & residential property. The address of the registered office is Unit 6,, Carrigtwohill Shopping & Business Centre, Carrigtwohill,, Co. Cork.. and its company registration number is 562587.

2. Accounting policies

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

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, 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" as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Currency

(i) Functional and presentation currency

Items included in the company's financial statements are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol (€).

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of consideration received and receivable exclusive of value added tax and after discounts and rebates.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Brosnan Property Solutions Ltd

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits for the financial year. Current tax is determined using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Tangible fixed assets

Tangible fixed assets are initially recorded at historical cost or deemed cost, less any accumulated depreciation and impairment losses. Cost includes prime cost, overheads and interest incurred in financing the construction of tangible fixed assets. Capitalisation of interest ceases when the asset is brought into use.

Any tangible fixed assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20%	straight line
Fittings fixtures and equipment	- 20%	straight line
Motor vehicles	- 20%	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Brosnan Property Solutions Ltd

Notes to the abridged financial statements (continued)

Financial year ended 30th April 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Stocks

Stocks comprise consumable items and goods held for resale. Stocks are stated at the lower of cost and net realisable value. Cost is calculated on a first in, first out basis and includes invoice price, import duties and transportation costs. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

At the end of each reporting period, stocks are assessed for impairment. If an item of stock is impaired, the identified stock is reduced to its selling price less costs to complete and sell and an impairment charge is recognised in the profit and loss account. Where a reversal of the impairment is recognised, the impairment charge is reversed, up to the original impairment loss and is recognised as a credit in the profit and loss account.

In the case of work in progress, cost is defined as the aggregate cost of raw material, direct labour and attributable proportion of direct production overheads. Net realisable value comprises the actual or estimated selling price less all further costs to completion or to be incurred in marketing, selling and distribution.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently, these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss account.

Cash at bank and on hand

Cash at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Creditors and accruals

Creditors and accruals 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 the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017, amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Brosnan Property Solutions Ltd

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Borrowings

Borrowings are recognised initially at the transaction price (present value of cash payable to the bank, including transaction costs). Borrowings are subsequently stated at amortised cost. Interest expense is recognised on the basis of the effective interest method and is included in finance costs.

Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

Employee benefits

The company provides a range of benefits to its employees including paid holiday arrangements and defined contribution pension plans.

(i) Short term benefits

Short term benefits, including holiday pay and other similar non monetary benefits, are recognised as an expense in the period in which the service is received.

(ii) Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Cash flow statement exemption

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

3. Staff costs

The average number of persons employed by the company during the financial year, including the directors was 23 (2024: 24).

4. Directors remuneration

The directors aggregate remuneration was as follows:

	2025	2024
	€	€
Emoluments in respect of qualifying services	293,654	262,579
Pension contributions to defined contribution plans in respect of qualifying services	71,024	25,103
	<u>364,678</u>	<u>287,682</u>

Brosnan Property Solutions Ltd

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

5. Directors transactions

During the financial year, the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	-	111,453
Net movement during the financial year	186	(111,453)
At the end of the financial year	<u>186</u>	<u>-</u>

Disclosure for each director or other person is as follows:

Ray Brosnan

	2025	2024
	€	€
At the start of the financial year	-	42,337
Net movement during the financial year	1	(42,337)
At the end of the financial year	<u>1</u>	<u>-</u>

The loan is unsecured, interest free and is repayable on demand.

Des Brosnan

	2025	2024
	€	€
At the start of the financial year	-	69,116
Net movement during the financial year	185	(69,116)
At the end of the financial year	<u>185</u>	<u>-</u>

The loan is unsecured, interest free and is repayable on demand.

6. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year	1,584,747	559,624
Profit for the financial year	739,240	1,025,123
At the end of the financial year	<u>2,323,987</u>	<u>1,584,747</u>

Brosnan Property Solutions Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025**

7. Tangible fixed assets

	Plant and machinery	Office equipment	Motor vehicles	Total
	€	€	€	€
Cost				
At 1st May 2024	40,671	17,346	528,185	586,202
Additions	32,570	4,567	169,637	206,774
Disposals	-	-	(45,953)	(45,953)
At 30th April 2025	<u>73,241</u>	<u>21,913</u>	<u>651,869</u>	<u>747,023</u>
Depreciation				
At 1st May 2024	19,710	6,179	270,012	295,901
Charge for the financial year	13,473	4,383	122,118	139,974
Disposals	-	-	(34,734)	(34,734)
At 30th April 2025	<u>33,183</u>	<u>10,562</u>	<u>357,396</u>	<u>401,141</u>
Carrying amount At 30th April 2025	<u>40,058</u>	<u>11,351</u>	<u>294,473</u>	<u>345,882</u>
At 30th April 2024	<u>20,961</u>	<u>11,167</u>	<u>258,173</u>	<u>290,301</u>

There were no assets held under finance lease included in the tangible fixed assets.

8. Stocks

	2025	2024
	€	€
Raw materials and consumables	25,000	25,000
Work in progress	688,508	332,366
	<u>713,508</u>	<u>357,366</u>

9. Debtors

	2025	2024
	€	€
Trade debtors	1,108,481	383,287
Amounts owed by group undertakings (Note 14)	520,000	520,000
Other debtors	36,790	-
Prepayments	85,000	104,814
	<u>1,750,271</u>	<u>1,008,101</u>

Brosnan Property Solutions Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Amounts owed to credit institutions	-	1,158
Trade creditors	288,533	374,155
Directors accounts (Notes 5 & 14)	186	-
Other creditors including tax and social insurance	171,662	321,011
Accruals	106,219	123,973
	566,600	820,297

11. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Other creditors	174,851	106,020
	174,851	106,020

12. Capital commitments

There were no capital commitments at the financial year end.

13. Events after the end of the reporting period

There were no significant events affecting the company since the financial year end.

14. Related party transactions

During the financial year, the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Director's Loan owed to Ray Brosnan	-	-	1	-
Director's Loan owed to Des Brosnan	-	-	185	-
Amounts owed by Brosnan Property Group Ltd	-	-	520,000	520,000
	-	-	520,000	520,000

Both directors are also directors of Brosnan Property Group Ltd. Allied Irish Banks plc holds personal guarantees in the amount of €115,600 from the company directors.

15. Accounting periods

The current accounts are for a full financial year. The comparative accounts are for a full financial year.

Brosnan Property Solutions Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

16. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23rd January 2026.