

Fonthill Commercial Development Designated Activity Company

Directors' report and financial statements

Year ended 30 June 2024

Registered number: 378726

Fonthill Commercial Developments Designated Activity Company

Directors' report and financial statements

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Fonthill Commercial Developments Designated Activity Company

Directors and other information

Director

P. Culhane
J. McKenna
M. Munro
S. Vernon

Secretary

Bradwell Limited

Registered office

Arthur Cox
Earlsfort Centre
Earlsfort Terrace
Dublin 2

Auditors

KPMG
Chartered Accountants
1 Stokes Place
St. Stephen's Green
Dublin 2

Solicitors

Arthur Cox
Arthur Cox Building
Earlsfort Terrace
Dublin 2

Registered number

378726

Fonthill Commercial Developments Designated Activity Company

Directors' report

The directors present their report and audited financial statements for the year ended 30 June 2024.

Principal activities, business review and future developments

The company acts as a trust company holding land at Fonthill Industrial Park and related developments in trust for, and to the order of, its shareholders. The directors intend for the company to continue with these activities for the foreseeable future.

The company registered as a Designated Activity Company pursuant to the Companies Act 2014 during the prior year.

Directors and secretary and their interests

The directors and secretary who held office at 30 June 2024 had no interests other than those shown below in the shares of the company or group companies:

Name	Company and Shares	At 30 June 2024	At 30 June 2023
P. Culhane	45 ordinary shares €1 each	45	45
J. McKenna	45 ordinary shares €1 each	45	45
M. Munro	20 ordinary shares €1 each	20	20
S. Vernon	45 ordinary shares €1 each	45	45

Accounting records

The directors believe that they have complied with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to adequate accounting records by employing personnel with appropriate expertise and by providing adequate resources to the financial function. The accounting records are maintained at its registered address.

Political donations

The company made no political donations during the year (2023: €Nil), and complied with the requirements of the Electoral Act, 1997.

Relevant audit information

The directors believe that they have taken all steps necessary to make themselves aware of any relevant audit information and have established that the company's statutory auditors are aware of that information. In so far as they are aware, there is no relevant audit information of which the company's statutory auditors are unaware.

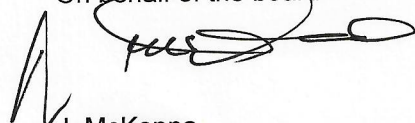
Going concern

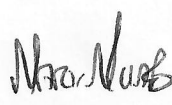
After making inquiries, the directors have a reasonable expectation that the company will have access to adequate resources to continue in operational existence for the foreseeable future and have therefore continued to adopt the going concern basis in preparing the financial statements.

Auditor

In accordance with Section 383(2) of the Companies Act 2014, the auditor, KPMG, Chartered Accountants, will continue in office.

On behalf of the board


J. McKenna
Director


M. Munro
Director

16/12/2025

Fonthill Commercial Developments Designated Activity Company

Statement of directors' responsibilities in respect of the directors' report and the financial statements

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.

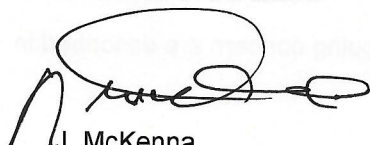
Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the Company and of its profit or loss for that year.

In preparing the financial statements, the directors are required to:

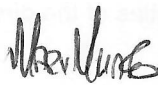
- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- assess 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. The directors are also responsible for preparing a directors' report that complies with the requirements of the Companies Act 2014.

On behalf of the board



J. McKenna
Director



M. Munro
Director

16/21 2025



KPMG

Audit
1 Stokes Place
St. Stephen's Green
Dublin 2
D02 DE03
Ireland

Independent auditor's report to the members of Fonthill Commercial Developments Designated Activity Company

Report on the audit of the financial statements

Opinion

We have audited the financial statements of Fonthill Commercial Developments Designated Activity Company ('the Company') for the year ended 30 June 2024 set out on pages 7 to 10, which comprise the Profit and loss account, Balance sheet, statement of changes in equity and related notes, including the material accounting policies set out in note 1.

The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion:

- the financial statements give a true and fair view of the assets, liabilities and financial position of the Company as at 30 June 2024 and of its result for the year then ended;
- the financial statements have been properly prepared in accordance with FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland*; and
- the financial statements have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.



Independent auditor's report to the members of Fonthill Commercial Developments Designated Activity Company *(continued)*

Other information

The directors are responsible for the other information presented in the Annual Report together with the financial statements. The other information comprises the information included in the directors' report. The financial statements and our auditor's report thereon do not comprise part of the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except as explicitly stated below, any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether, based on our financial statements audit work, the information therein is materially misstated or inconsistent with the financial statements or our audit knowledge. Based solely on that work we have not identified material misstatements in the other information.

Based solely on our work on the other information undertaken during the course of the audit, we report that:

- we have not identified material misstatements in the directors' report;
- in our opinion, the information given in the directors' report is consistent with the financial statements; and
- in our opinion, those parts of the directors' report specified for our review, which does not include sustainability reporting when required by Part 28 of the Companies Act 2014, have been prepared in accordance with the Companies Act 2014.

Our opinions on other matters prescribed by the Companies Act 2014 are unmodified

We have obtained all the information and explanations which we consider necessary for the purposes of our audit.

In our opinion the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by Sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities and restrictions on use Responsibilities of directors for the financial statements

As explained more fully in the directors' responsibilities statement set out on page 3, the directors are responsible for: the preparation of the financial statements including being satisfied that they give a true and fair' view; such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern; and using 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.



Independent auditor's report to the members of Fonthill Commercial Developments Designated Activity Company *(continued)*

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A fuller description of our responsibilities is provided on IAASA's website at <https://iaasa.ie/publications/description-of-the-auditors-responsibilities-for-the-audit-of-the-financial-statements/>.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with Section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

16 December 2025

David Moran

for and on behalf of

KPMG

Chartered Accountants, Statutory Audit Firm

1 Stokes Place

St. Stephen's Green

Dublin 2

Fonthill Commercial Developments Designated Activity Company

Profit and loss account

for the year ended 30 June 2024

The company did not trade during the current financial year and preceding financial year and received no income and incurred no expenditure. Consequently, during these periods, the company made neither a profit nor a loss. The opening and closing balances in the profit and loss account, remain accordingly at €1,441.


The company had no other comprehensive income nor any cash flow during the year and accordingly no statement of other comprehensive income or cashflow statement is presented.

Fonthill Commercial Developments Designated Activity Company

Balance sheet as at 30 June 2024

	Note	2024 €	2023 €
Current assets			
Other debtors		1,641	1,641
Net assets		<u>1,641</u>	<u>1,641</u>
Capital and reserves			
Share capital	3	200	200
Profit and loss account		1,441	1,441
Shareholders' funds - equity		<u>1,641</u>	<u>1,641</u>

On behalf of the board


J. McKenna
Director


M. Munro
Director

Fonthill Commercial Developments Designated Activity Company

Statement of changes in equity for the year ended 30 June 2024

	Profit and loss account €	Share capital €	Total equity €
Balance at 1 July 2022	1,441	200	1,641
Total comprehensive income for the year			
Result for the year	-	-	-
Total comprehensive income for the year	-	-	-
Balance at 30 June 2023	1,441	200	1,641
Total comprehensive income for the year			
Result for the year	-	-	-
Total comprehensive income for the year	-	-	-
Balance at 30 June 2024	1,441	200	1,641

Fonthill Commercial Developments Designated Activity Company

Notes

to the financial statements

1 Accounting policies

Fonthill Commercial Developments Designated Activity Company is a company limited by shares and incorporated and domiciled in Ireland. The address of its registered office is Arthur Cox, Earlsfort Centre, Earlsfort Terrace, Dublin 2.

These financial statements were prepared in accordance with Financial Reporting Standard 102 *The Financial Reporting Standard as applicable in the UK and Republic of Ireland* ("FRS 102") as issued in September 2015, however, the amendments arising from the implementation of the EU Accounting Directive in the UK have been disapplied. The presentation currency of these financial statements is Euro.

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

2 Statutory and other information

	2024 €	2023 €
Auditor's remuneration	-	-
Directors' remuneration	-	-

The audit fee of €500 (2023: €500) is borne by a related company.

3 Called up share capital

	2024 €	2023 €
Authorised 10,000,000 ordinary shares of €1 each	10,000,000	10,000,000
Allotted, called up and fully paid 200 ordinary shares of €1 each	200	200

4 Related party transactions

There were no related party transactions during the financial year.

5 Approval of financial statements

These financial statements were approved by the directors on

16/12/

2025.