

Unaudited Abridged Financial Statements

Kilbree Investment Company Limited

For the financial year ended 30 April 2025

Kilbree Investment Company Limited

Company Information

Directors	Kevin Murray Alan Buckley
Company secretary	Kevin Murray
Registered number	43532
Registered office	Mayfield Business Park Mayfield Cork
Accountants	Grant Thornton Chartered Accountants 6th Floor Penrose One Penrose Dock Cork
Bankers	Bank of Ireland 70 Patrick Street Cork
Solicitors	Ronan Daly Jermyn 2 City Gate Park Mahon Point Cork

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Independent Accountant's Report to the Directors of the unaudited financial statements of Kilbree Investment Company Limited for the financial year ended 30 April 2025

In order to assist you fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Kilbree Investment Company Limited for the financial year ended 30 April 2025, which comprise the Balance sheet, the Statement of changes in equity and the related notes to the financial statements, including a summary of significant accounting policies, from the company's accounting records and from information and explanations you have given to us.

The financial statements have been prepared on the basis set out in the notes to the financial statements.

This report is made solely to the directors of Kilbree Investment Company Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely that we might compile the financial statements that we have been engaged to compile, report to the company's directors that we have done so and state those matters that we have agreed to state to the directors of Kilbree Investment Company Limited, as a body, in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Kilbree Investment Company Limited and its directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with International Standard on Related Services 4410 (Revised) Compilation Engagements issued by the International Auditing and Assurance Standards Board (the 'IAASB') and have complied with the ethical guidance laid down by the IESBA Code and Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have approved the financial statements for the financial year ended 30 April 2025 and you have acknowledged on the Balance sheet as at 30 April 2025 your duty to ensure that Kilbree Investment Company Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view in accordance with the Companies Act 2014. You consider that Kilbree Investment Company Limited is exempt from the statutory audit requirement for the financial year ended 30 April 2025.

We have not been instructed to carry out an audit or review the financial statements of Kilbree Investment Company Limited. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Grant Thornton
Chartered Accountants
6th Floor
Penrose One
Penrose Dock
Cork

Date: 20 February 2026

Abridged balance sheet

As at 30 April 2025

	Note	2025 €	2024 €
Fixed assets			
Tangible assets	5	24,418	27,906
Investment property	6	1,365,000	1,740,000
		<u>1,389,418</u>	<u>1,767,906</u>
Current assets			
Debtors: amounts falling due within one year	7	9,969	10,695
		<u>9,969</u>	<u>10,695</u>
Creditors: amounts falling due within one year	9	(573,737)	(617,125)
		<u>(563,768)</u>	<u>(606,430)</u>
Net current liabilities			
		<u>825,650</u>	<u>1,161,476</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	10	(265,489)	(706,306)
		<u>560,161</u>	<u>455,170</u>
Net assets			
Capital and reserves			
Called up share capital presented as equity	11	127	127
Profit and loss account		560,034	455,043
		<u>560,161</u>	<u>455,170</u>
Shareholders' funds			

Abridged balance sheet (continued)

As at 30 April 2025

We, as Directors of Kilbree Investment Company Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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.

The financial statements were approved and authorised for issue by the board:

Kevin Murray

Director

Date: 20 February 2026

Alan Buckley

Director

Date: 20 February 2026

The notes on pages 5 to 11 form part of these financial statements.

Statement of changes in equity

For the financial year ended 30 April 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2024	127	455,043	455,170
Profit for the financial year	-	104,991	104,991
At 30 April 2025	127	560,034	560,161

The notes on pages 5 to 11 form part of these financial statements.

Statement of changes in equity

For the financial year ended 30 April 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 May 2023	127	294,464	294,591
Profit for the financial year	-	160,579	160,579
At 30 April 2024	127	455,043	455,170

The notes on pages 5 to 11 form part of these financial statements.

Notes to the financial statements

For the financial year ended 30 April 2025

1. General information

Kilbree Investment Company Limited is a Company incorporated in Ireland with a registered address at Mayfield Business Park, Mayfield, Cork.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The Company qualifies as a small Company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The financial statements are presented in Euro (€).

The Company is a qualifying entity for the purpose of FRS 102 and has elected to take exemptions under paragraph 1.12(b) of FRS 102 not to present the Company statement of Cash Flow.

The following principal accounting policies have been applied:

2.2 Rental income

Rental income comprises rent received and receivable from tenants and is recognised on a receivable basis.

2.3 Foreign currency

Assets and liabilities denominated in foreign currencies are translated into Euro at the rates of exchange ruling at the Balance sheet date. Transactions during the year are translated at the rate of exchange ruling at the date of the transaction. The resulting profits or losses are dealt with in the Profit and loss account.

2.4 Going concern

After reviewing the Company's forecast's and projections, the director has a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis in preparing its financial statements.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.5 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, on a reducing balance basis.

Depreciation is provided on the following basis:

Fixtures and fittings	- 12.5% reducing balance
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The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.7 Investment property

Investment property is carried at fair value determined annually by the directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of comprehensive income.

Notes to the financial statements

For the financial year ended 30 April 2025

2. Accounting policies (continued)

2.8 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.9 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.10 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.11 Borrowing costs

All borrowing costs are recognised in profit or loss in the financial year in which they are incurred.

2.12 Taxation

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

Notes to the financial statements

For the financial year ended 30 April 2025

3. Judgements in applying accounting policies and key sources of estimation uncertainty

The following are significant management judgements in applying the accounting policies of the company that have the most significant effect on the financial statements.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, as asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

4. Employees

The average monthly number of employees, including the Directors, during the financial year was as follows:

	2025 No.	2024 No.
Management and administration	1	1

Notes to the financial statements

For the financial year ended 30 April 2025

5. Tangible fixed assets

	Fixtures and fittings €
Cost or valuation	
At 1 May 2024	566,405
At 30 April 2025	<u>566,405</u>
Depreciation	
At 1 May 2024	538,499
Charge for the financial year on owned assets	3,488
At 30 April 2025	<u>541,987</u>
Net book value	
At 30 April 2025	<u>24,418</u>
At 30 April 2024	<u>27,906</u>

6. Investment property

	Freehold investment property €
Valuation	
At 1 May 2024	1,740,000
Disposals	(375,000)
At 30 April 2025	<u>1,365,000</u>

The 2025 valuations were made by Directors,, on an open market value for existing use basis.

Notes to the financial statements

For the financial year ended 30 April 2025

7. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	9,907	9,943
Prepayments	62	752
	<u>9,969</u>	<u>10,695</u>

All debtor balances are due within one year.

8. Cash and cash equivalents

	2025 €	2024 €
Less: bank overdrafts	(6,109)	(44,784)
	<u>(6,109)</u>	<u>(44,784)</u>

9. Creditors: Amounts falling due within one year

	2025 €	2024 €
Overdrafts owed to credit institutions	6,109	44,784
Loans owed to credit institutions	99,600	123,200
Corporation tax	5,054	3,999
Directors loan	430,405	430,405
Accruals	32,569	14,737
	<u>573,737</u>	<u>617,125</u>

Trade creditors are payable at various dates over the coming months in accordance with the suppliers usual and customary credit terms.

10. Creditors: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	265,489	706,306
	<u>265,489</u>	<u>706,306</u>

Notes to the financial statements

For the financial year ended 30 April 2025

11. Share capital

	2025	2024
	€	€
Authorised, allotted, called up and fully paid		
100 (2024 - 100) Ordinary shares of €1.27 each	127	127
	<u>127</u>	<u>127</u>

12. Transactions with directors

As at 30 April 2025, a balance of €430,405 (2024: €430,405) was owed by the Company to Kevin Murray. This represents the maximum amount owing to Directors during the year. No interest has been charged in respect of the balance.

13. Related party transactions

The Company had the following related party transactions:

14. Controlling party

The Company is under the ultimate control of the largest shareholder, Kevin Murray.

15. Approval of financial statements

The board of Directors approved these financial statements for issue on 20 February 2026