

Company Number: 365806

Shannon Homes (Dundalk) Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Shannon Homes (Dundalk) Limited

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Shannon Homes (Dundalk) Limited
DIRECTORS AND OTHER INFORMATION

Directors	Philip Reilly Christabelle Grimes
Company Secretary	Philip Reilly
Company Number	365806
Registered Office and Business Address	Fortfield House Colpe Road Drogheda Co. Meath
Accountants	McFeely & McKiernan Accountants Limited Chartered Certified Accountants Unit 65/66 Western Parkway Business Park Ballymount Road Dublin 12
Bankers	Allied Irish Bank Plc St. Georges Square Balbriggan Co. Dublin
Solicitors	O'Reilly Thomas & Company 8 North Quay Drogheda Co. Louth

Shannon Homes (Dundalk) Limited

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 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" 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 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 McFeely & McKiernan Accountants Limited, (Chartered Certified Accountants), 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

Philip Reilly
Director

Christabelle Grimes
Director

12 November 2025

Shannon Homes (Dundalk) Limited

ACCOUNTANTS REPORT

to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Shannon Homes (Dundalk) Limited for the financial year ended 31 March 2025

In accordance with our engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 6 to 9 which comprise the Balance Sheet and notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Shannon Homes (Dundalk) Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them 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 the Company and its Board of Directors, as a body, for our work or for this report.

As a firm regulated by the Association of Chartered Certified Accountants our work will be carried out in accordance with the Technical Factsheet 163 Audit Exempt Companies - ACCA Accounts Preparation Report and ISRS 4410 International Standard on Related Services -Compilation Engagements. In carrying out this engagement we have complied with the ethical guidance laid down by the association relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Shannon Homes (Dundalk) Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of Shannon Homes (Dundalk) Limited. You consider that Shannon Homes (Dundalk) Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of Shannon Homes (Dundalk) Limited. For this reason, we have not verified the adequacy, 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 abridged financial statements.

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at http://www.accaglobal.com/content/dam/ACCA_Global/Technical/fact/technicalfactsheet-163.pdf

MCFEELY & MCKIERNAN ACCOUNTANTS LIMITED

Chartered Certified Accountants
Unit 65/66
Western Parkway Business Park
Ballymount Road
Dublin 12

12 November 2025

Shannon Homes (Dundalk) Limited

BALANCE SHEET

as at 31 March 2025

	2025	2024
	€	€
Fixed Assets	-	64
Current assets	3,417,267	3,513,890
Creditors: amounts falling due within one year	(3,164,079)	(3,166,683)
Net Current Assets	253,188	347,207
Total Assets less Current Liabilities	253,188	347,271
Accruals and deferred income	(980)	(1,544)
Net Assets	252,208	345,727
Capital and Reserves	252,208	345,727

The financial statements have been prepared in accordance with the micro-companies' regime and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime".

We as Directors of Shannon Homes (Dundalk) Limited, 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 (as a micro company). 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 micro companies' regime.

Approved by the Directors and authorised for issue on 12 November 2025 and signed on its behalf by:

Philip Reilly
Director

Christabelle Grimes
Director

Shannon Homes (Dundalk) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Shannon Homes (Dundalk) Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 365806. The registered office of the company is Fortfield House, Colpe Road, Drogheda, Co. Meath which is also the principal place of business of the company. 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.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 105 "The Financial Reporting Standard applicable to the Micro-Entities Regime" issued by the Financial Reporting Council.

The company qualifies as a micro company as defined by section 280D of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Micro Companies Regime' in accordance with section 280E of the Companies Act 2014 and FRS 105.

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 financial year in which it is receivable.

Inventories

Inventories are valued at the lower of cost and net realisable value. Inventories are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing inventories to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

Cash at bank and in hand

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Shannon Homes (Dundalk) Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Related parties

For the purposes of these financial statements a party is considered to be related to the company if:

- the party has the ability, directly or indirectly, through one or more intermediaries to control the company or exercise significant influence over the company in making financial and operating policy decisions or has joint control over the company;
- the company and the party are subject to common control;
- the party is an associate of the company or forms part of a joint venture with the company;
- the party is a member of key management personnel of the company or the company's parent, or a close family member of such as an individual, or is an entity under the control, joint control or significant influence of such individuals;
- the party is a close family member of a party referred to above or is an entity under the control or significant influence of such individuals; or
- the party is a post-employment benefit plan which is for the benefit of employees of the company or of any entity that is a related party of the company.

Close family members of an individual are those family members who may be expected to influence, or be influenced by, that individual in their dealings with the company.

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.

Share capital of the company

Ordinary share capital

The ordinary share capital of the company is presented as equity. The company also presents class "A" ordinary shares as equity.

Exceptional item

Exceptional items are those that the directors' view are required to be separately disclosed by virtue of their size or incidence to enable a full understanding of the company's financial performance.

3. Creditors

Security given in respect of creditors

Creditors amounts falling due within one year

There are a number of charges held by a single lender against the company at the year end.

There is also a specific cross securitisation held by a lender in the form of a debenture against the loan held by Rockmill Ltd.

4. Appropriation of Profit and Loss Account	2025 €	2024 €
Loss brought forward	(18,577,573)	(18,568,073)
Loss for the financial year	(93,519)	(9,500)
Loss carried forward	(18,671,092)	(18,577,573)

5. Related party transactions

Transactions and balances with group companies:

2025 €	2024 €
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Shannon Homes (Dundalk) Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Group Undertaking Debtors

Mill Road Developments Limited	-	55,090
Dubhhill Properties Limited	-	726
	<u>-</u>	<u>55,816</u>
	<u>-</u>	<u>55,816</u>

Group Undertaking Creditors

Shannon Homes (Drogheda) Limited	-	3,218
Rockmill Limited	3,112,170	3,112,170
	<u>3,112,170</u>	<u>3,115,388</u>
	<u>3,112,170</u>	<u>3,115,388</u>

6. Parent company

The company regards Rockmill Limited as its parent company.

7. Post-Balance Sheet Events

There have been no significant events affecting the company since the financial year-end.

8. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 12 November 2025.