

Company Number: 472975

1st Class Letting and Property Management Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 June 2025

1st Class Letting and Property Management Limited

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1st Class Letting and Property Management Limited

STATEMENT OF FINANCIAL POSITION

as at 30 June 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	15,000	-
Current Assets			
Debtors	7	31,826	33,736
Cash at bank and in hand		117,096	90,357
Client bank balances		94,897	65,223
		243,819	189,316
Creditors: amounts falling due within one year	8	(119,677)	(88,661)
Net Current Assets		124,142	100,655
Total Assets less Current Liabilities		139,142	100,655
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	9	139,042	100,555
Shareholders' Funds		139,142	100,655

We as Directors of 1st Class Letting and Property Management 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 358 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. 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 board on 25 November 2025 and signed on its behalf by:

John McKinney
Director

Stephen McKinney
Director

1st Class Letting and Property Management Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

1. General Information

1st Class Letting and Property Management Limited is a company limited by shares incorporated in Ireland. The registered office of the company is 93a Howth Road, Raheny, Dublin 5.. 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.

Statement of compliance

The financial statements of the company for the year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 105 "The Financial Reporting Standard for Micro-Entities applicable in the UK and Republic of Ireland" (FRS 105).

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.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Turnover

Turnover comprises the invoice value of services provided by the company, exclusive of trade discounts and value added tax.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	25% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Tangible assets held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

1st Class Letting and Property Management Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund.

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 Statement of Financial Position date.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	5,000	7,425
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	568	675
	<u> </u>	<u> </u>

5. Employees

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>

6. Tangible assets

	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost or Valuation			
At 1 July 2024	5,727	56,195	61,922
Additions	-	20,000	20,000
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	5,727	76,195	81,922
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 July 2024	5,727	56,195	61,922
Charge for the financial year	-	5,000	5,000
	<u> </u>	<u> </u>	<u> </u>
At 30 June 2025	5,727	61,195	66,922
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 30 June 2025	-	15,000	15,000
	<u> </u>	<u> </u>	<u> </u>

1st Class Letting and Property Management Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

7. Debtors	2025	2024
	€	€
Trade debtors	<u>31,826</u>	<u>33,736</u>
8. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	-	1,591
Trade creditors	94,897	65,223
Taxation	21,780	18,847
Accruals	3,000	3,000
	<u>119,677</u>	<u>88,661</u>
9. Income Statement		
	2025	2024
	€	€
At 1 July 2024	100,555	70,465
Profit for the financial year	38,487	30,090
At 30 June 2025	<u>139,042</u>	<u>100,555</u>

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 November 2025.