

**RAITH PROPERTIES LIMITED  
ABRIDGED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2025**

**Company No. 390385**

# **RAITH PROPERTIES LIMITED**

## **FOR THE YEAR ENDED 31ST AUGUST 2025**

### **DIRECTORS' RESPONSIBILITIES STATEMENT**

The directors are responsible for preparing the directors' report and the financial statements in accordance with applicable Irish law and generally accepted accounting practices in Ireland including the accounting standards issued by the Financial Reporting Council, and published by Chartered Accountants Ireland.

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 Irish Generally Accepted Accounting Practice (Irish GAAP) which give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. 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 those financial statements, the directors are required to :

- select suitable accounting policies and apply them consistently;
- make judgments 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 departures 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 and enable the financial statements to be audited if required. 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.

The directors confirm that in respect of the financial period, and in the financial statements, they have complied in full with their responsibilities as set out in this statement of directors responsibilities.

ON BEHALF OF THE BOARD

\_\_\_\_\_  
A.J. Noonan Director

\_\_\_\_\_  
Thomas P. Burke Director

Date: 24<sup>th</sup> March 2026.

**RAITH PROPERTIES LIMITED  
DIRECTORS' DECLARATION ON UN-AUDITED  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST AUGUST 2025**

In relation to the financial statements as set out on pages 3 to 6:

The directors approve the 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 judgments 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 Smith & Co., Chartered 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 year ended 31<sup>st</sup> August 2025.

ON BEHALF OF THE BOARD

\_\_\_\_\_  
A.J. Noonan Director

\_\_\_\_\_  
Thomas P. Burke Director

Date: 24<sup>th</sup> March 2026.

# RAITH PROPERTIES LIMITED

## ABRIDGED BALANCE SHEET AS AT 31ST AUGUST 2025

	NOTE	2025 €	2024 €
<b>FIXED ASSETS</b>			
Tangible Assets	2	0	0
<b>CURRENT ASSETS</b>			
Debtors & Prepayments	3	0	0
Loans To Related Companies		0	0
Cash at Bank and at Hand		166	166
		166	166
<b>CREDITORS:(AMOUNTS FALLING DUE WITHIN ONE YEAR)</b>	4	2,356	2,036
<b>NET CURRENT ASSETS/ (LIABILITIES)</b>		(2,190)	(1,870)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		(2,190)	(1,870)
<b>CREDITORS:(AMOUNTS FALLING DUE AFTER ONE YEAR)</b>		0	0
<b>TOTAL NET ASSETS/(LIABILITIES)</b>		(2,190)	(1,870)
<b>CAPITAL AND RESERVES</b>			
Called Up Share Capital Presented As Equity	5	100	100
Profit & Loss Account		(2,290)	(1,970)
<b>TOTAL EQUITY SHAREHOLDERS FUNDS</b>		(2,190)	(1,870)

We, as directors of Raith Properties Limited state that:

- a) the company is availing 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 it has satisfied the conditions specified in S.358 of the Act.
- c) no notice under S.334(1) of the 2014 Act, has in accordance with S334(2) been served on the company, and
- d) we acknowledge the obligations of the company under the Companies Act 2014 to keep adequate accounting records, and to 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 year, and to otherwise comply with the Companies Act 2014 relating to financial statements so far as they are applicable to the company;
- e) we have relied on the specified exemption contained in S.352 Companies Act 2014, and 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 S.353 Companies Act 2014.

The financial statements have been prepared under the provisions of the small companies regime and in accordance with Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”. Abridged financial statements were approved by the Board of Directors and authorised for issue on 24<sup>th</sup> March 2026, and signed on it's behalf by:

\_\_\_\_\_  
A.J.Noonan

\_\_\_\_\_  
Thomas P. Burke

The notes on pages 4 to 6 form part of these accounts.

# RAITH PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31ST AUGUST 2025

#### 1. STATEMENT OF ACCOUNTING POLICIES

Raith Properties Limited is primarily engaged in the property development sector. The company's registered office is 63 Fitzwilliam Square, Dublin 2. The company is a limited liability company incorporated in the Republic of Ireland under registration number 390385.

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

##### a) Basis of Preparation

These financial statements are prepared in accordance with generally accepted accounting principles under the historical cost convention, and comply with the Financial Reporting Standards of the Financial Reporting Council, as promulgated by Chartered Accountants Ireland, including FRS 102 "The Financial Reporting Standard applicable in the UK and the Republic of Ireland" as adapted by Section 1A of FRS 102, and the Companies Act 2014. These financial statements have been prepared on a going concern basis. The financial statements are prepared in Euro which is the functional currency of the company. The company has availed of exemptions under FRS 102 Section 1A and has not prepared a cashflow statement.

##### b) Consolidation

The company, its parent and other group companies combined, meet the size criteria for a group and therefore the company is exempt from the requirement to prepare consolidated financial statements by virtue of meeting the requirements in S293(1A) Companies Act 2014. Consequently, these financial statements deal with the results of the company as a single entity.

##### c) Taxation and Deferred Taxation

The yearly charge for taxation is based on the profit for the year, and is calculated in accordance with tax rates applying at the balance sheet date. Deferred taxation is recognised in respect of all material timing differences that have arisen but not reversed at the balance sheet date where transactions or events have occurred at that date which will result in an obligation to pay more, or a right to pay less, or receive more tax.

##### d) Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the assets over their estimated useful lives at the following rates:

Fixtures, Fittings & Equipment	20% Per Annum Straight Line
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# RAITH PROPERTIES LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### YEAR ENDED 31ST AUGUST 2025

#### e) Stocks & Work In Progress

Stocks are stated at the lower of cost or net realisable value. In the case of finished goods and work in progress, cost is defined as the aggregate cost of raw materials, direct labour and the attributable proportion of direct production overheads. Net realisable value is based on normal selling price, less further costs expected to be incurred to completion and disposal.

#### f) Pensions

Pension contributions for employees are met by way of payment to a defined contribution pension fund. Contributions are charged to the Profit & Loss Account in the year in which they fall due.

#### g) Turnover

Turnover represents net sales to customers and excludes VAT and similar taxes, and derives from the provision of goods and services falling within the company's ordinary activities.

## 2. TANGIBLE ASSETS

COST OR VALUATION	Equipment €
Balance 1st September 2024	2,126
Disposals	0
Additions	0
Balance 31st August 2025	2,126
ACCUMULATED DEPRECIATION	
Balance 1st September 2024	2,126
Disposals	0
Charge for the Year	0
Balance 31st August 2025	2,126
NET BOOK VALUE	
Balance 31st August 2025	0
Balance 31st August 2024	0

**RAITH PROPERTIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**YEAR ENDED 31ST AUGUST 2025**

<b>3. DEBTORS</b>	2025 €	2024 €
Trade Debtors & Prepayments	0	0
 <b>4. CREDITORS : (AMOUNTS FALLING DUE WITHIN ONE YEAR)</b>		
Trade Creditors and Accruals	300	300
VAT	0	0
Loan From Related Company	2,056	1,736
	2,356	2,036
 <b>5. CALLED UP SHARE CAPITAL</b>		
Authorised: 1,000,000 €1 Ordinary Shares	1,000,000	1,000,000
Issued: 100 €1 Ordinary Shares	100	100

**6. DIRECTORS' AND SECRETARY'S INTERESTS**

All ordinary shares in the company are held by Rhonellen Holdings Limited, a company of which A.J Noonan is 100% owner and were still held at the date of approval of these financial statements. Mr Noonan is the ultimate controlling party of the company.

The directors and secretary of the company hold no other interests in the company.

**7. TRANSACTIONS WITH DIRECTORS AND RELATED PARTIES**

The company owes amounts of €2,056 (2024 - €1,736) to it's parent company.  
The company had no transactions with directors or related parties in the current or preceding year.

**8. APPROVAL OF ACCOUNTS**

The shareholders' accounts were approved by the Directors on 24th March 2026.