

Company registration number: 543273

Evcor Developments Limited

Abridged Financial Statements

for the financial year ended 30th April 2025

Evcor Developments Limited

Contents

	Page
Company information	1
Directors responsibilities statement	2
Accountants report	3
Balance sheet	4
Notes to the financial statements	5 - 10

Evcor Developments Limited

Company information

Directors	Evan Galvin Sean Galvin Cory Galvin Angela Galvin
Secretary	Sean Galvin
Company number	543273
Registered office	Evcor Developments Limited, 12 Ardagh Heights, Ballincroig, Dublin Pike, Cork.
Business address	12 Ardagh Heights, Ballincroig, Dublin Pike, Cork.
Accountants	TD O' Neill & Co Ltd., Chartered Certified Accountants & Registered Auditors, 5 Lapps Quay, Cork.
Bank	Bank of Ireland, Ballincollig, Cork.

Evcor Developments Limited

**Accountants' report to the directors on the
unaudited financial statements of Evcor Developments Limited**

We have compiled the financial statements of Evcor Developments Limited for the financial year ended 30th April 2025.

Respective responsibilities of directors and accountants

As described on page 2, the company's directors are responsible for the preparation of the financial statements. It is our responsibility to compile the financial statements of Evcor Developments Limited from the accounting records, information and explanations supplied to us by the directors.

Scope of work

We compiled the financial statements from the accounting records and information and explanations supplied to us by the directors.

We have not audited or otherwise attempted to verify the accuracy or completeness of such records, information and explanations and, accordingly, express no opinion on the financial statements.

Tom O'Neill FCCA

TD O' Neill & Co Ltd.,

Chartered Certified Accountants and Registered Auditors,

5 Lapps Quay,

Cork.

Date: 2nd December 2025

Evcor Developments Limited

Balance sheet
As at 30th April 2025

	Notes	€	€
Fixed assets			
Investment property	8	360,000	360,000
Current assets			
Debtors	9	505	508
Cash at bank and in hand		7,524	132,888
		8,029	133,396
Creditors: amounts falling due within one year	10	(49,954)	(174,195)
Net current liabilities		(41,925)	(40,799)
Total assets less current liabilities		318,075	319,201
Creditors: amounts falling due after more than one year	11	(130,369)	(130,000)
Net assets		187,706	189,201
Capital and reserves			
Called up share capital		100	100
Profit and loss account	14	187,606	189,101
Shareholders funds		187,706	189,201

These financial statements have been prepared in accordance with the specified provisions relating to companies subject to the small companies regime within the Companies Act 2014 and in accordance with the provisions of FRS 102 Section 1A, small entities.

We, as directors of Evcor Developments Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption (as a micro company) contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 2nd December 2025 and signed on behalf of the board by:

Evan Galvin
Director

Sean Galvin
Director

The notes on pages 5 to 10 form part of these financial statements.

Evcor Developments Limited

Notes to the abridged financial statements for the financial period ended 30th April 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Evcor Developments Limited, 12 Ardagh Heights, Ballincroilig, Dublin Pike, Cork.

The principal activities of the company during the financial year were the holding and management of investment property and land for long-term rental income and capital appreciation.

2. Basis of preparation

The financial statements have been prepared in accordance with Section 1A of Financial Reporting Standard 102 ("FRS 102"), the Financial Reporting Standard applicable in the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

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 (€) and all amounts have been rounded to the nearest euro.

3. Critical accounting judgements and estimates

The preparation of these financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgements and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The company makes estimates and assumptions concerning the future. The resulting accounting estimates may not equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities in the financial period are discussed below.

Establishing fair value of investment property

Investment property fair value estimate is derived from estimated market value based on rental income and sales yields. The estimate also considers recent transactions in the area.

Evcor Developments Limited

Notes to the abridged financial statements for the financial period ended 30th April 2025

4. Principal accounting policies

4.1. Turnover

Turnover is recognised to the extent that it is probable that the economic benefits will flow to the company and the turnover can be reliably measured. Turnover is measured as the fair value of the received or receivable rent.

4.2. Taxation

Tax is recognised in the Profit and Loss Account, except where it relates to an item recognised in other comprehensive income or equity in which case the related tax is recognised directly in other comprehensive income or equity.

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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits;
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.
- Where they relate to timing differences in respect of interest in subsidiaries, associates, branches and joint ventures and the company can control the reversal of the timing differences and such reversal is not considered probable in the foreseeable future.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the difference between the fair value of assets acquired and the future tax deductions available for them and the differences between the fair value of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

4.3. Investment property

Investment property is carried at fair value determined annually at each reporting date as derived from the current market rents, investment property yields and values 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 profit or loss.

4.4. Trade and other 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. Impairment losses are recognised in the Profit and Loss account.

4.5. Cash at bank and in hand

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

Evcor Developments Limited

Notes to the abridged financial statements for the financial period ended 30th April 2025

4.6. Creditors

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

4.7. Borrowings

Borrowings are initially recognised at cost. Borrowings are subsequently stated at amortised cost. Interest expense is included in finance costs. Borrowings are classified as current liabilities unless the company has a right to defer settlement of the liability for at least 12 months after the reporting date.

4.8. Share capital

Ordinary shares are classified as equity.

4.9. Related party transactions

The company discloses transactions with related parties in accordance with FRS 102.

4.10. Contingent assets and liabilities

Contingent liabilities, arising as a result of past events, are not recognised when

(i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date, or

(ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly with the company's control. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are disclosed in the financial statements where an inflow of economic benefits is probable.

4.11. Going concern

The financial statements are prepared on a going concern basis.

5. Employees

The average number of persons employed by the company during the financial period, including the directors was 0 (2024 - 0).

6. Interest payable and similar expenses

	2025	2024
	€	€
Loans from credit institutions	8,800	1,564

7. Tax on profit / loss ordinary activities

Major components of tax expense

	2025	2024
	€	€
Current tax:		
Irish current tax expense	4,117	2,236
Tax on profit / loss on ordinary activities	<u>4,117</u>	<u>2,236</u>

Evcor Developments Limited

Notes to the abridged financial statements
for the financial period ended 30th April 2025

8 Investment property

Investment property is measured at fair value as follows:

	2025
Carrying value	€
At 1st May 2024 and 30th April 2025	360,000
	<hr/> <hr/>

9. Debtors

	2025	2024
	€	€
Due within one year are as follows:		
Trade and other debtors	100	100
Prepayments	405	408
	<hr/> 505	<hr/> 508
	<hr/> <hr/>	<hr/> <hr/>

10. Creditors: amounts falling due within one year

	2025	2024
	€	€
Trade creditors and accruals	5,854	4,350
Amounts owed to directors (Note 18)	42,224	167,609
Corporation tax	1,876	2,236
	<hr/> 49,954	<hr/> 174,195
	<hr/> <hr/>	<hr/> <hr/>

11. Creditors: amounts falling due after more than one year

	2025	2024
	€	€
Bank loans (Note 12)	130,369	130,000
	<hr/> 130,369	<hr/> 130,000
	<hr/> <hr/>	<hr/> <hr/>

Evcor Developments Limited

Notes to the abridged financial statements
for the financial period ended 30th April 2025

12. Borrowings

	2025	2024
	€	€
Amounts falling due within one year		
Bank loans	-	-
	<u> </u>	<u> </u>
Amounts falling due after more than one year		
Bank loans:		
Between one and two years	-	-
Between two and five years	3,034	209
Greater than five years	127,335	129,791
	<u>130,369</u>	<u>130,000</u>

The loan is repayable by instalments and subject to a variable interest rate.

13. Bank security

ICS Mortgages, hold as security:

First legal charge over the property at: 135 Old Youghal Road, Cork.

14. Movement in profit and loss reserves

	2025	2024
	€	€
At the start of the financial period	189,101	251,164
Loss for the financial year	(1,495)	(62,063)
At the end of the financial period	<u>187,606</u>	<u>189,101</u>

15. Capital commitments

There were no capital commitments at the financial period ended 30th April 2025 (30th April 2024 - Nil).

16. Related party transactions

During the year Evcor Developments Limited was charged €2,271 by Galvin Building Maintenance Limited for maintenance work. No amounts were outstanding at the year end.

Evan Galvin and Sean Galvin are directors of Galvin Building Maintenance Limited and own 100% of the issued share capital of Galvin Building Maintenance Limited.

There were no other related party transactions that require disclosure, during the financial period.

17. Events after the end of the reporting period

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

Evcor Developments Limited

Notes to the abridged financial statements
for the financial period ended 30th April 2025

18. Directors loans

The following amounts are repayable to the directors:

	2025	2024
	€	€
At the start of the financial year	(167,609)	(167,794)
Amounts repaid during the financial year	125,385	185
At the end of the financial year	<u>(42,224)</u>	<u>(167,609)</u>

19. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 2nd December 2025.