

Nerá Investments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Nerá Investments Limited
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Nerá Investments Limited
DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

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 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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.

Signed on behalf of the board



Darren Martin
Director



Noel Martin
Director

23 December 2025

Nerá Investments Limited
BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	9	1,822,257	1,822,751
Current Assets			
Stocks	10	2,232,352	2,105,424
Debtors	11	1,437,954	1,457,472
Cash and cash equivalents		74,233	300,984
		3,744,539	3,863,880
Creditors: amounts falling due within one year	12	(4,092,987)	(3,938,810)
Net Current Liabilities		(348,448)	(74,930)
Total Assets less Current Liabilities		1,473,809	1,747,821
Creditors: amounts falling due after more than one year	13	(1,728,917)	(1,811,819)
Net Liabilities		(255,108)	(63,998)
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		(255,208)	(64,098)
Equity attributable to owners of the company		(255,108)	(63,998)

We as Directors of Nerá Investments 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. 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 small companies' regime.

Approved by the board on 23 December 2025 and signed on its behalf by:



Darren Martin
 Director



Noel Martin
 Director

Nerá Investments Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS
as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	159,387	159,487
Loss for the financial year	-	(223,485)	(223,485)
At 31 March 2024	100	(64,098)	(63,998)
Loss for the financial year	-	(191,110)	(191,110)
At 31 March 2025	100	(255,208)	(255,108)

Nerá Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Nerá Investments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 675966. The registered office of the company is Unit 5, O'Duffy Centre, Cross Street, Carrickmacross, Co. Monaghan which is also the principal place of business of the company. The principal activity of the company is that it operates in the property sector. It has ownership of investment property which it acquired in 2022. It also provides property management services and has a number properties it is holding for redevelopment. 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 financial year ended 31 March 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014.

Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

Turnover

Turnover comprises the invoice value of services supplied by the company, exclusive of trade discounts and value added tax. Turnover is also inclusive of rental income.

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:

Office Equipment	- 12.5% Straight line
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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.

Investment properties

Investment property whose fair value can be measured reliably without undue cost or effort is measured at fair value with changes in fair value recognised in the Profit and Loss Account. Revalued investment properties are not depreciated or amortised, unless the fair value cannot be measured reliably or without undue cost or effort.

Not depreciating or amortising property is a departure from the requirement of Company Law to provide depreciation on all fixed assets which have a limited useful life. However, these investment properties are not held for consumption but for investment and the directors consider that systematic annual depreciation would be inappropriate. The accounting policy adopted is therefore necessary for the financial statements to give a true and fair view. If depreciation were to be provided it would be provided at a rate of Not Depreciated per annum on the revalued amount.

Nerá Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks 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. Work in progress is valued on the basis of direct cost plus attributable overheads based on normal level of activities.

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.

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.

Taxation and deferred 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.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the Balance Sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make estimates, judgements and assumptions when applying accounting policies. These affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The estimates and underlying assumptions are reviewed on an on-going basis.

The estimates and assumptions that have a significant risk of causing material adjustment to the carrying amount of assets and liabilities within the next financial year are addressed below.

a) Useful economic lives of tangible assets

Nerá Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual value of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

b) Provisions & accruals

Provisions by their nature are liabilities with an uncertain timing or amount. These provisions require management's best estimate in relation to the future cash outflows likely to arise in connection with obligations existing at the reporting date.

c) Recoverability of debtors

Estimates are made in respect of the recoverable value of trade and other debtors. When assessing the level of provisions required, Factors including current trading experience, historical experience and the ageing profile of debtors are considered.

4. Group Company Exemptions Claimed

The company has availed of the exemption under FRS102 in relation to the disclosure of transactions with group undertakings.

5. Operating profit/(loss)	2025	2024
	€	€
Operating profit/(loss) is stated after charging:		
Depreciation of tangible assets	494	494
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	291,002	91,378
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 5, (2024 - 5).

	2025	2024
	Number	Number
Car Park attendant	2	2
Maintenance	2	2
Property management	1	1
	<u> </u>	<u> </u>
	5	5
	<u> </u>	<u> </u>

Nerá Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Tax on loss	2025	2024
	€	€
(a) Analysis of charge in the financial year		
Current tax:		
Corporation tax at 12.50% (2024 - 12.50%) (Note 8 (b))	-	-
	<u> </u>	<u> </u>
(b) Factors affecting tax charge for the financial year		
The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:		
	2025	2024
	€	€
Loss taxable at 12.50%	(125,699)	(1,150)
Loss taxable at 25%	(65,411)	(222,335)
	<u> </u>	<u> </u>
Loss before tax	(191,110)	(223,485)
	<u> </u>	<u> </u>
Loss before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	(15,712)	(144)
Loss before tax multiplied by 25%	(16,353)	(55,584)
	<u> </u>	<u> </u>
	(32,065)	(55,728)
Effects of:		
Expenses not deductible for tax purposes	25,824	972
Tax losses to carry forward	16,353	54,756
Group loss relief	(10,112)	-
	<u> </u>	<u> </u>
Total tax charge for the financial year (Note 8 (a))	-	-
	<u> </u>	<u> </u>

No charge to tax arises due to tax losses incurred.

9. Tangible assets	Investment properties	Office Equipment	Total
	€	€	€
Cost			
At 1 April 2024	1,820,180	3,955	1,824,135
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	1,820,180	3,955	1,824,135
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	-	1,384	1,384
Charge for the financial year	-	494	494
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	1,878	1,878
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	1,820,180	2,077	1,822,257
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	1,820,180	2,571	1,822,751
	<u> </u>	<u> </u>	<u> </u>

continued

Nerá Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

10. Stocks	2025	2024
	€	€
Work in progress	<u>2,232,352</u>	<u>2,105,424</u>

The replacement cost of stock did not differ significantly from the figures shown.

11. Debtors	2025	2024
	€	€
Trade debtors	10,378	37,826
Amounts owed by group undertakings	1,342,921	1,390,787
Other debtors	21,658	3,758
Taxation	25,001	25,001
Prepayments	37,996	100
	<u>1,437,954</u>	<u>1,457,472</u>

12. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	76,657	72,658
Trade creditors	(91,398)	(49,196)
Amounts owed to group undertakings	2,158,270	2,262,062
Taxation	245,415	52,168
Directors' current accounts (Note 16)	868,591	889,971
Other creditors	578,236	566,356
Accruals	257,216	144,791
	<u>4,092,987</u>	<u>3,938,810</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clause in their conditions of sales.

13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>1,728,917</u>	<u>1,811,819</u>
Loans		
Repayable in one year or less, or on demand	76,657	72,658
Repayable between one and two years	84,059	79,672
Repayable between two and five years	304,060	288,198
Repayable in five years or more	1,340,798	1,443,949
	<u>1,805,574</u>	<u>1,884,477</u>

Borrowings owed to Finance Ireland Property Finance DAC are secured by way of a fixed and floating debenture incorporating a specific charge over property at 23 Francis Street, Dundalk, Co. Louth.

Nerá Investments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

14. Income Statement

	2025	2024
	€	€
At 1 April 2024	(64,098)	159,387
Loss for the financial year	(191,110)	(223,485)
At 31 March 2025	(255,208)	(64,098)

15. Capital commitments

The company had no material capital commitments at the financial year-ended 31 March 2025.

16. Directors' remuneration and transactions

	2025	2024
	€	€
Remuneration	60,000	60,000

The following amounts are repayable to the directors:

	2025	2024
	€	€
Darren Martin	468,342	489,353
Noel Martin	400,249	400,618
	868,591	889,971

Directors loans owing by the company are unsecured, interest free and repayable on demand.

17. Post-Balance Sheet Events

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

18. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 23 December 2025.