

Company Number: 421175

Cornmarket Development Ltd
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Cornmarket Development Ltd
CONTENTS

	Page
Accountants' Report	3
Balance Sheet	4
Notes to the Financial Statements	5 - 6

Cornmarket Development Ltd
CHARTERED ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of Cornmarket Development Ltd for the financial year ended 30 April 2025

In accordance with the 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 30 April 2025 as set out on pages 4 to 6 which comprise the Balance Sheet and notes from the company's accounting records and information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Cornmarket Development Ltd, 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.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the relevant ethical guidance laid down by the Institute of Chartered Accountants in Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 30 April 2025 your duty to ensure that Cornmarket Development Ltd 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 Cornmarket Development Ltd. You consider that Cornmarket Development Ltd 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 Cornmarket Development Ltd. 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.

CSG PROFESSIONAL SERVICES LIMITED

Chartered Accountants
3 Day Place
Tralee
Co. Kerry

20 January 2026

Cornmarket Development Ltd

BALANCE SHEET

as at 30 April 2025

	2025	2024
	€	€
Current assets	125,628	190,283
Creditors: amounts falling due within one year	(104,603)	(171,951)
Net Current Assets	<u>21,025</u>	<u>18,332</u>
Total Assets less Current Liabilities	21,025	18,332
Accruals and deferred income	(18,966)	(14,326)
Net Assets	<u>2,059</u>	<u>4,006</u>
Equity	<u>2,059</u>	<u>4,006</u>

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 Cornmarket Development Ltd, 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 (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 20 January 2026 and signed on its behalf by:

Mort Buckley
Director

Tadhg Twohig
Director

Cornmarket Development Ltd

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Cornmarket Development Ltd is a company limited by shares incorporated in Ireland. Cahernard, Castleisland, Co. Kerry is the registered office, 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.

Turnover

Turnover represents the total invoice value, excluding value added tax, of services made during the year.

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.

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

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.

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.

Cornmarket Development Ltd
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 30 April 2025

3. Creditors

Creditors amounts falling due within one year

The repayment terms of trade creditors vary between on demand and ninety days. No interest is payable on trade creditors.

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payment. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts.

4. Appropriation of Profit and Loss Account	2025	2024
	€	€
Profit brought forward	3,906	8,728
Loss for the financial year	(1,947)	(4,822)
Profit carried forward	1,959	3,906

5. Post-Balance Sheet Events

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