

Company Number: 579728

Express Property Maintenance Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Express Property Maintenance Limited

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Express Property Maintenance Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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", applying Section 1A of that Standard, 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.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Statement of Changes in Equity and the related notes:

The directors approve these 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 judgements 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 WENTWORTH, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents 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 financial year ended 31 March 2025."

Signed on behalf of the board

Jill Powell
Director

22 December 2025

Declan Lynch
Director

22 December 2025

Express Property Maintenance Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	<u>25,699</u>	<u>19,645</u>
Current Assets			
Debtors	8	267,065	68,002
Cash and cash equivalents		<u>9,770</u>	<u>34,115</u>
		<u>276,835</u>	<u>102,117</u>
Creditors: amounts falling due within one year	9	<u>(107,525)</u>	<u>(71,355)</u>
Net Current Assets		<u>169,310</u>	<u>30,762</u>
Total Assets less Current Liabilities		<u>195,009</u>	<u>50,407</u>
Creditors:			
amounts falling due after more than one year	10	<u>(91,467)</u>	<u>(13,603)</u>
Net Assets		<u><u>103,542</u></u>	<u><u>36,804</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	11	<u>103,442</u>	<u>36,704</u>
Equity attributable to owners of the company		<u><u>103,542</u></u>	<u><u>36,804</u></u>

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of Express Property Maintenance 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 small companies' regime.

Approved by the board on 22 December 2025 and signed on its behalf by:

Jill Powell
Director

Declan Lynch
Director

Express Property Maintenance Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	28,971	29,071
Profit for the financial year	-	7,733	7,733
At 31 March 2024	100	36,704	36,804
Profit for the financial year	-	66,738	66,738
At 31 March 2025	100	103,442	103,542

Express Property Maintenance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Express Property Maintenance Limited is a company limited by shares incorporated in Ireland. 47 Grand Parade, Cork is the registered office and it is the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company, The company's CRO number is 579728.

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 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. 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" Section 1A, 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 and Section 1A of FRS 102.

Turnover

In accordance with FRS 102.23, turnover shall be measured at the fair value of the consideration received or receivable taking into account 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:

Plant and machinery	-	20% Straight line
Motor vehicles	-	20% 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 Balance Sheet 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 Profit and Loss Account.

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 and cash equivalents

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.

Express Property Maintenance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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

Judgement 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 director makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom 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 within the next financial year are discussed below.

(a) Establishing useful economic lives for depreciation purposes of plant and machinery and motor vehicles. Long-lived assets, consisting primarily of plant and machinery and motor vehicles. The annual depreciation charge depends primarily on the estimates of residual value. The directors regularly review these asset useful economic lives and change them as necessary to reflect current thinking on remaining lives in light of prospective economic utilisation and physical condition of the assets concerned. Changes in asset useful lives can have a significant impact on depreciation and amortisation charges for the period. Detail of the useful economic lives is included in the accounting policies.

(b) Providing for doubtful debts

The company makes an estimate of the recoverable value of trade debtors and other debtors. The company uses estimates based on historical experience in determining the level of debts, which the company believes, will not be collected. These estimates include such factors as the current credit rating of the debtor, publicly available information, the ageing profile of debtors and historical experience. Any significant reduction in the level of customers that default on payments or other significant improvements that resulted in a reduction in the level of bad debt provision would have a positive impact on the operating results. The level of provision required is reviewed on an on-going basis.

The directors are satisfied there were no material uncertainties that cast a significant doubt on the company's ability to continue as a going concern and therefore the application of the going concern basis for the preparation of the financial statements continued to be appropriate.

Express Property Maintenance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	11,946	8,346
	<u> </u>	<u> </u>
5. Interest payable and similar expenses	2025	2024
	€	€
Interest	6,864	875
	<u> </u>	<u> </u>

6. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Administration	1	1
Directors	1	1
Maintenance	2	2
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

7. Tangible assets

	Plant and machinery	Motor vehicles	Total
	€	€	€
Cost			
At 1 April 2024	5,510	40,900	46,410
Additions	-	18,000	18,000
Disposals	-	(4,500)	(4,500)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	5,510	54,400	59,910
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	3,645	23,120	26,765
Charge for the financial year	1,066	10,880	11,946
On disposals	-	(4,500)	(4,500)
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	4,711	29,500	34,211
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	799	24,900	25,699
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	1,865	17,780	19,645
	<u> </u>	<u> </u>	<u> </u>

7.1. Tangible assets continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Net book value €	Depreciation charge €	2024 Net book value €	Depreciation charge €
Motor vehicles	24,900	10,880	17,780	7,280
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

Express Property Maintenance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

8. Debtors	2025	2024
	€	€
Trade debtors	162,499	66,793
Amounts owed by connected parties (Note 14)	100,000	-
Deferred tax asset	1,030	1,011
Prepayments	3,536	198
	<u>267,065</u>	<u>68,002</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	17,445	-
Net obligations under finance leases and hire purchase contracts	13,197	8,528
Trade creditors	22,041	15,855
Taxation	43,494	24,796
Other creditors	4,808	2,296
Accruals	6,540	19,880
	<u>107,525</u>	<u>71,355</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	72,817	-
Finance leases and hire purchase contracts	18,650	13,603
	<u>91,467</u>	<u>13,603</u>
Loans		
Repayable in one year or less, or on demand	17,445	-
Repayable between one and two years	17,445	-
Repayable between two and five years	55,372	-
	<u>90,262</u>	<u>-</u>
Net obligations under finance leases and hire purchase contracts		
Repayable within one year	13,197	8,528
Repayable between one and five years	9,530	8,528
Repayable after five years	9,120	5,075
	<u>31,847</u>	<u>22,131</u>
11. Income Statement		
	2025	2024
	€	€
At 1 April 2024	36,704	28,971
Profit for the financial year	66,738	7,733
	<u>103,442</u>	<u>36,704</u>
At 31 March 2025		

Express Property Maintenance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

12. Capital commitments

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

13. Directors' remuneration	2025 €	2024 €
Remuneration	14,250	26,823
Pension contributions	13,750	8,000
Compensation for loss of office from company	-	23,000
	<u>28,000</u>	<u>57,823</u>

14. Related party transactions

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Powell Property Limited	<u>100,000</u>	<u>100,000</u>	<u>-</u>	<u>-</u>

Express Property Maintenance Limited provided a loan of €100,000 to Powell Property Limited during the year to assist the company with cashflow. This amount is still due at the year end. Jill Powell director of the company is also a director in Powell Property Limited. This amount is included under finance amounts owed by connected parties in debtors.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 22 December 2025.