

Company Number: 654262

**Schist Property Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 30 June 2025**

# Schist Property Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 10

# **Schist Property Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 30 June 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", 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.

**Signed on behalf of the board**

**Conor Tiernan**  
**Director**

**12 March 2026**

**Linda Rourke**  
**Director**

**12 March 2026**

**Schist Property Limited**  
**STATEMENT OF FINANCIAL POSITION**

as at 30 June 2025

	Notes	2025 €	2024 €
<b>Non-Current Assets</b>			
Property, plant and equipment	5	<u>1,216,278</u>	<u>852,296</u>
<b>Current Assets</b>			
Debtors	6	17,490	8,183
Cash and cash equivalents		<u>22,357</u>	<u>258,795</u>
		<u>39,847</u>	<u>266,978</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(1,416,753)</u>	<u>(1,246,682)</u>
<b>Net Current Liabilities</b>		<u>(1,376,906)</u>	<u>(979,704)</u>
<b>Total Assets less Current Liabilities</b>		<u>(160,628)</u>	<u>(127,408)</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>(160,728)</u>	<u>(127,508)</u>
<b>Equity attributable to owners of the company</b>		<u>(160,628)</u>	<u>(127,408)</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 Schist Property 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 12 March 2026 and signed on its behalf by:**

**Conor Tiernan**  
**Director**

**Linda Rourke**  
**Director**

**Schist Property Limited**  
**STATEMENT OF CHANGES IN EQUITY**

as at 30 June 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 July 2023</b>	100	(66,911)	(66,811)
Loss for the financial year	-	(60,597)	(60,597)
<b>At 30 June 2024</b>	100	(127,508)	(127,408)
Loss for the financial year	-	(33,220)	(33,220)
<b>At 30 June 2025</b>	<b>100</b>	<b>(160,728)</b>	<b>(160,628)</b>

# Schist Property Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

### 1. General Information

Schist Property Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 654262. The registered office of the company is Boherleigh, Carney, Nenagh, Co. Tipperary, Ireland which is also the principal place of business of the company. The company's principal activity is the holding of property. 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 30 June 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

Turnover comprises rental income in relation to land rental.

#### Property, plant and equipment and depreciation

Property, plant and equipment 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 property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	0%
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	12.5% Straight line
Land Reclamation	-	15 % 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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Income Statement as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Income Statement.

#### 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.

**Schist Property Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 30 June 2025

**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 Statement of Financial Position date.

**Ordinary share capital**

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

<b>3. Operating loss</b>	<b>2025</b>	2024
	€	€
<b>Operating loss is stated after charging:</b>		
Depreciation of property, plant and equipment	<b>35,811</b>	23,911
	<u>          </u>	<u>          </u>

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 0, (2024 - 0).

**Schist Property Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**5. Property, plant and equipment**

	Land and buildings freehold	Investment properties	Plant and machinery	Fixtures, fittings and equipment	Land Reclamation	Total
	€	€	€	€	€	€
<b>Cost</b>						
At 1 July 2024	550,952	225,018	-	8,125	156,202	940,297
Additions	319,864	-	24,969	-	54,960	399,793
At 30 June 2025	870,816	225,018	24,969	8,125	211,162	1,340,090
<b>Depreciation</b>						
At 1 July 2024	-	-	-	2,405	85,596	88,001
Charge for the financial year	-	-	3,121	1,016	31,674	35,811
At 30 June 2025	-	-	3,121	3,421	117,270	123,812
<b>Net book value</b>						
At 30 June 2025	870,816	225,018	21,848	4,704	93,892	1,216,278
At 30 June 2024	550,952	225,018	-	5,720	70,606	852,296

# Schist Property Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 June 2025

<b>6. Debtors</b>	<b>2025</b>	2024
	€	€
Amounts owed by group undertakings (Note 10)	1,667	1,667
Other debtors	15,607	6,300
Prepayments	216	216
	<u>17,490</u>	<u>8,183</u>
<b>7. Creditors</b>	<b>2025</b>	2024
<b>Amounts falling due within one year</b>	<b>€</b>	<b>€</b>
Amounts owed to group undertakings (Note 10)	1,415,503	1,245,432
Accruals	1,250	1,250
	<u>1,416,753</u>	<u>1,246,682</u>
<b>8. Income Statement</b>	<b>2025</b>	2024
	€	€
At 1 July 2024	(127,508)	(66,911)
Loss for the financial year	(33,220)	(60,597)
At 30 June 2025	<u>(160,728)</u>	<u>(127,508)</u>
<b>9. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 30 June 2025.		
<b>10. Related party transactions</b>		
Transactions and balances with group companies:		
	<b>2025</b>	2024
	€	€
<b>Schist Limited</b>		
Schist Property Limited is a subsidiary undertaking of Schist Limited. At the beginning of the year, the amount owed to Schist Limited was €1,245,432. During the year the company received a net amount of €170,071 through Schist Limited. The balance owed to Schist Limited at the year ended 30 June 2025 was €1,415,503.		
Amount (owed to) Schist Limited	<u>(1,415,503)</u>	<u>(1,245,432)</u>
<b>Derg Client Services Limited</b>		
The parent undertaking Schist Limited owns 50% of the Ordinary Share Capital of Derg Client Services Limited. At the beginning of the year, the amount owed by Derg Client Services Limited was €1,667. The balance owed by Derg Client Services Limited at the year ended 30 June 2025 is €1,667.		
Amount due from Derg Client Services Limited	<u>1,667</u>	<u>1,667</u>
<b>11. Parent company</b>		
The company regards Schist Limited as its parent company.		

**Schist Property Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 30 June 2025

**12. Controlling interest**

Schist Limited is considered to be the company's ultimate controlling party holding 100% of the issued ordinary share capital.

**13. Events After the End of the Reporting Period**

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

**14. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 12 March 2026.