

Patrickswell Property Maintenance Limited

Abridged Unaudited Financial Statements

for the financial year ended 31 March 2025

Patrickswell Property Maintenance Limited

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Patrickswell Property Maintenance Limited
DIRECTORS AND OTHER INFORMATION

| | |
|---|---|
| Directors | Phil Bennis Ann Coughlan Rory Bennis |
| Company Secretary | Phil Bennis |
| Company Number | 385860 |
| Registered Office and Business Address | Main Street Patrickswell Limerick Republic of Ireland |
| Accountants | DMC Atlantic Chartered Accountants 59/60 O'Connell Street Limerick |
| Bankers | Allied Irish Bank Bank Place Ennis Co, Clare |
| Solicitors | Melvyn Hanley 16 Patricks Street Limerick V94XTH1 |

Patrickswell Property Maintenance 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 the 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

Ann Coughlan
Director

14 February 2025

Phil Bennis
Director

14 February 2025

Patrickswell Property Maintenance Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

| | Notes | 2025 € | 2024 € |
|---|-------|---------------|---------------|
| Current Assets | | | |
| Debtors | | 27,995 | 31,995 |
| Cash and cash equivalents | 4 | 5,598 | 216 |
| | | <u>33,593</u> | <u>32,211</u> |
| Creditors: | | | |
| Amounts falling due within one year | | (4,127) | (6,662) |
| Sinking Fund | 5 | (1,200) | - |
| Net Current Assets | | <u>28,266</u> | <u>25,549</u> |
| Total Assets less Current Liabilities | | <u>28,266</u> | <u>25,549</u> |
| Capital and Reserves | | | |
| Called up share capital presented as equity | | 100 | 100 |
| Other reserves | | 29,824 | 29,824 |
| Retained earnings | | (1,658) | (4,375) |
| Equity attributable to owners of the company | | <u>28,266</u> | <u>25,549</u> |

We as Directors of Patrickswell 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 14 February 2025 and signed on its behalf by:

Ann Coughlan
Director

Phil Bennis
Director

Patrickswell 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 | 29,824 | 29,924 |
| Other movements in equity attributable to owners | - | (4,375) | - |
| At 31 March 2024 | 100 | 25,449 | 25,549 |
| Other movements in equity attributable to owners | - | 2,717 | - |
| At 31 March 2025 | 100 | 28,166 | 28,266 |

Patrickswell Property Maintenance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Patrickswell Property Maintenance Limited is a company limited by shares incorporated in Ireland. Main Street, Patrickswell, Limerick, Republic of Ireland is the registered office, which is also 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.

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 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 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" 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 Statement of Cash Flows because it is classified as a small company.

Revenue

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the management of six commercial units and seven apartments and an insurance claim receipt in relation to fire damage of the property.

Work in progress

Work in progress is reflected in the accounts at the expected revenue due for work carried out during the period that has not yet been invoiced.

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.

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.

Continued

Patrickswell Property Maintenance Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

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. Employees

The company did not have any employees during the financial year.

4. Debtors

Trade debtors

| 2025 | 2024 |
|--------|--------|
| € | € |
| 27,995 | 31,995 |

5. Creditors

Amounts falling due within one year

Accruals

| 2025 | 2024 |
|-------|-------|
| 4,127 | 6,662 |

6. Capital commitments

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

7. Events After the End of the Reporting Period

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

8. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 14 February 2026.