

**James H. North & Company Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 May 2025**

# James H. North & Company Limited

## CONTENTS

	<b>Page</b>
Directors' Responsibilities Statement	3
Balance Sheet	4
Reconciliation of Shareholders' Funds	5
Notes to the Financial Statements	6 - 9
Extract from Directors' Report	10

# **James H. North & Company Limited**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 May 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**

**James Stephenson**  
Director

**8 January 2026**

**Donal Fitzpatrick**  
Director

**8 January 2026**

# James H. North & Company Limited

## BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets		<u>4,668</u>	<u>7,505</u>
<b>Current Assets</b>			
Debtors		166,484	235,614
Cash and cash equivalents		542,093	394,693
Client bank balances		<u>1,503,589</u>	<u>1,558,705</u>
		<u>2,212,166</u>	<u>2,189,012</u>
<b>Creditors: amounts falling due within one year</b>	5	<u>(1,646,399)</u>	<u>(1,652,290)</u>
<b>Net Current Assets</b>		<u>565,767</u>	<u>536,722</u>
<b>Total Assets less Current Liabilities</b>		<u>570,435</u>	<u>544,227</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	7	7,721	7,721
Retained earnings		<u>562,714</u>	<u>536,506</u>
<b>Equity attributable to owners of the company</b>		<u>570,435</u>	<u>544,227</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 James H. North & Company 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.

**Approved by the board on 8 January 2026 and signed on its behalf by:**

**James Stephenson**  
Director

**Donal Fitzpatrick**  
Director

**James H. North & Company Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 May 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 June 2023</b>	7,721	448,263	455,984
Profit for the financial year	-	88,243	88,243
<b>At 31 May 2024</b>	7,721	536,506	544,227
Profit for the financial year	-	26,208	26,208
<b>At 31 May 2025</b>	<b>7,721</b>	<b>562,714</b>	<b>570,435</b>

# James H. North & Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### 1. General Information

James H. North & Company Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 8657. The registered office of the company is 7A Fitzwilliam Place, Dublin 2 which is also the principal place of business of the company. The company operates as valuation surveyors, auctioneers, estate agents and property managers. In the property sector the company faces ever stronger competition and downward pressure on prices in its various markets. The directors are not expecting to make any significant changes in the nature of the business in the near future. 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 May 2025 have been prepared on the going concern basis and in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014 and in accordance with the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102) issued by the Financial Reporting Council

#### 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.

#### Revenue

Revenue comprises the invoice value of services provided by the company, exclusive of value added tax.

#### Goodwill

Purchased goodwill arising on the acquisition of a business represents the excess of the acquisition cost over the fair value of the identifiable net assets including other intangible fixed assets when they were acquired. Purchased goodwill is capitalised in the Balance Sheet and amortised on a straight line basis over its economic useful life of Acquired goodwill is written off in equal instalments over its estimated useful economic life of three years, which is estimated to be the period during which benefits are expected to arise. On disposal of a business any goodwill not yet amortised is included in determining the profit or loss on sale of the business.

#### 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:

Fixtures, fittings and equipment	-	20% On Cost
Computer	-	20% On Cost

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.

#### 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.

# James H. North & Company Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### 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 Income Statement.

### Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Income Statement in the period to which they relate.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	<b>2,837</b>	1,294
Profit on foreign currencies	-	(4,413)
	<u>          </u>	<u>          </u>

### 4. Employees and remuneration

#### Number of employees

The average number of persons employed (including executive directors) during the financial year was as follows:

	<b>2025</b>	2024
	<b>Number</b>	Number
Administration	<b>12</b>	12
	<u>          </u>	<u>          </u>

<b>5. Creditors</b>	<b>2025</b>	2024
	€	€

#### Included in creditors:

#### Amounts falling due within one year

Taxation (Note 6)	<b>20,232</b>	46,612
	<u>          </u>	<u>          </u>

**James H. North & Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

6. Taxation	2025 €	2024 €
<b>Debtors:</b>		
VAT	13,051	12,661
Corporation tax	4,934	-
	<u>17,985</u>	<u>12,661</u>
<b>Creditors:</b>		
Corporation tax	-	28,388
PAYE	20,232	18,224
	<u>20,232</u>	<u>46,612</u>

7. Share capital			2025 €	2024 €
Description	Number of shares	Value of units		
<b>Authorised</b>				
Ordinary Shares	10,000	€1.2699 each	12,699	12,699
			<u>12,699</u>	<u>12,699</u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares	6,080	€1.2699 each	7,721	7,721
			<u>7,721</u>	<u>7,721</u>

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 31/05/25	01/06/24
James Stephenson	Ordinary	2,432	2,432
Danielle Stephenson	Ordinary	2,432	2,432
Patrick Stephenson	Ordinary Shares Class 1	1,216	1,216
		<u>6,080</u>	<u>6,080</u>

8. Income Statement	2025 €	2024 €
At 1 June 2024	536,506	448,263
Profit for the financial year	26,208	88,243
	<u>562,714</u>	<u>536,506</u>
At 31 May 2025	562,714	536,506
	<u>562,714</u>	<u>536,506</u>

  

9. Directors' remuneration and transactions	2025 €	2024 €
<b>Directors' remuneration</b>		
Fees	439,816	357,593
Pension contributions	76,558	43,671
	<u>516,374</u>	<u>401,264</u>

**James H. North & Company Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 May 2025

As permitted by the Companies Act 2014 the following interest free loans were made to the directors:

	<b>Balance at 31/05/25</b>	<b>Advances</b>	<b>Repayments</b>	<b>Balance at 31/05/24</b>	<b>Maximum in year</b>
	€	€	€	€	€
James Stephenson	-	-	-	1,226	-

**10. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 8 January 2026.

# James H. North & Company Limited

## EXTRACT FROM DIRECTORS' REPORT

for the financial year ended 31 May 2025

Extract from the Directors' Report in accordance with Section 329 of the Companies Act 2014

The directors' and the secretary's interests in the shares of the company are as follows:-

<b>Name</b>	<b>Class of Shares</b>	<b>Number Held At 31/05/25</b>	<b>Number Held At 01/06/24</b>
James Stephenson	Ordinary	<b>2,432</b>	2,432
Danielle Stephenson	Ordinary	<b>2,432</b>	2,432
Patrick Stephenson	Ordinary Shares Class 1	<b>1,216</b>	1,216
		<b>6,080</b>	6,080

Donal Fitzpatrick, Sandra Conmy and Kieron Diamond had no direct beneficial interest in the shares of the company at the beginning or end of the financial year.

There were no changes in shareholdings between 31 May 2025 and the date of signing the financial statements.