

Registered number: 600824

COGAKISH PROPERTY COMPANY LIMITED

UNAUDITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

COGAKISH PROPERTY COMPANY LIMITED

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COGAKISH PROPERTY COMPANY LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MAY 2025

The directors are responsible for preparing the Directors' report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' .

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, of the profit or loss for that 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's financial statements and then apply them consistently;
- make judgments 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 and 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.

The directors are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in Republic of Ireland governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS

In relation to the financial statements which comprise the Balance sheet and the related notes:

- The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies for the Company's financial statements, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on a going concern basis on the grounds that the Company will continue in business.
- The directors confirm that they have made available to Ormsby & Rhodes Limited, Chartered Accountants, all the Company's accounting records and provided all the information 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 year ended 31 May 2025.

On behalf of the board

Gavan Carty
Director

Shane Carty
Director

Date: 3 September 2025

Date: 3 September 2025

COGAKISH PROPERTY COMPANY LIMITED

ABRIDGED BALANCE SHEET

AS AT 31 MAY 2025

	Note	2025 €	2025 €	2024 €	2024 €
FIXED ASSETS					
Financial assets			3,081,769		3,081,769
			3,081,769		3,081,769
CURRENT ASSETS					
Debtors: amounts falling due within one year	9	75,418		75,418	
Cash at bank and in hand		59,875		58,622	
		135,293		134,040	
Creditors: amounts falling due within one year	10	(983,686)		(848,095)	
NET CURRENT LIABILITIES			(848,393)		(714,055)
TOTAL ASSETS LESS CURRENT LIABILITIES			2,233,376		2,367,714
Creditors: amounts falling due after more than one year	11		(2,233,276)		(2,367,614)
NET ASSETS			100		100
CAPITAL AND RESERVES					
Called up share capital presented as equity			100		100
SHAREHOLDERS' FUNDS			100		100

COGAKISH PROPERTY COMPANY LIMITED

ABRIDGED BALANCE SHEET (CONTINUED)

AS AT 31 MAY 2025

We, as directors of Cogakish Property Company Limited, state that:

- (a) these financial statements have been prepared in accordance with the small companies regime.
- (b) the Company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014.
- (c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied.
- (d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).
- (e) 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 state 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 year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the Company has done so on the grounds that it 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 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the board:

Gavan Carty
Director

Shane Carty
Director

Date: 3 September 2025

Date: 3 September 2025

The notes on pages 5 to 11 form part of these financial statements.

COGAKISH PROPERTY COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2025

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 June 2024	100	-	100
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	128,379	128,379
CONTRIBUTIONS BY AND DISTRIBUTIONS TO OWNERS			
Dividends: Equity capital	-	(128,379)	(128,379)
AT 31 MAY 2025	100	-	100

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 MAY 2024

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 June 2023	100	-	100
COMPREHENSIVE INCOME FOR THE YEAR			
Profit for the year	-	120,067	120,067
CONTRIBUTIONS BY AND DISTRIBUTIONS TO OWNERS			
Dividends: Equity capital	-	(120,067)	(120,067)
AT 31 MAY 2024	100	-	100

The notes on pages 5 to 11 form part of these financial statements.

COGAKISH PROPERTY COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

1. GENERAL INFORMATION

Cogakish Property Company Limited is a private company limited by shares incorporated in the Republic of Ireland. The company operates out of its registered office at 47/48 Parnell Square West, Dublin 1, D01 KN53. The principal activity of the company is the holding of an investment property.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies (see note 3).

The functional and presentational currency is Euro.

The financial statements fully comply with Section 1A of Financial Reporting Standard 102.

The following principal accounting policies have been applied:

2.2 REVENUE

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Sale of goods

Revenue from the sale of goods is recognised when all of the following conditions are satisfied:

- the Company has transferred the significant risks and rewards of ownership to the buyer;
- the Company retains neither continuing managerial involvement to the degree usually associated with ownership nor effective control over the goods sold;
- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the transaction; and
- the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the Company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

COGAKISH PROPERTY COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.4 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.5 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.6 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.7 FINANCE COSTS

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.8 BORROWING COSTS

All borrowing costs are recognised in profit or loss in the year in which they are incurred.

2.9 TAXATION

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

2.10 DIVIDENDS

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

COGAKISH PROPERTY COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

3. JUDGMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

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

Judgements 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 company 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 addressed below:

a) Carrying value of investment property

The company's investment property assets are stated in the financial statements at fair value and are not depreciated. The valuation of these assets is a combination of factors such as property location, property type, market rents achievable where the assets are located, their state of repair and a normal functioning property market. The future value of these assets can be influenced to change both positively and negatively by factors such as the economic climate in Ireland and a change in demand for the rental of commercial space.

4. EMPLOYEES

The Company has no employees other than the directors, who did not receive any remuneration (2024 -€NIL).

5. INTEREST PAYABLE AND SIMILAR EXPENSES

	2025 €	2024 €
Interest payable to credit institutions	53,019	64,102

6. TAXATION

	2025 €	2024 €
CORPORATION TAX		
Current tax on profits for the year	42,793	40,022
DEFERRED TAX		
	42,793	40,022

COGAKISH PROPERTY COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

6. TAXATION (CONTINUED)

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is the same as (2024 -the same as) the standard rate of corporation tax in Ireland of 25% (2024 - 25%) as set out below:

	2025	2024
	€	€
Profit on ordinary activities before tax	171,172	160,089
	<u><u> </u></u>	<u><u> </u></u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 25% (2024 -25%)	42,793	40,022
EFFECTS OF:		
TOTAL TAX CHARGE FOR THE YEAR	42,793	40,022
	<u><u> </u></u>	<u><u> </u></u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

COGAKISH PROPERTY COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

7. DIVIDENDS

	2025 €	2024 €
Dividend on equity capital	<u>128,379</u>	<u>120,067</u>

8. INVESTMENT PROPERTY

	Freehold investment property €
VALUATION	
At 1 June 2024	<u>3,081,769</u>
AT 31 MAY 2025	<u><u>3,081,769</u></u>

The 2025 valuations were made by the directors, on an open market value for existing use basis.

9. DEBTORS

	2025 €	2024 €
Other debtors	<u>75,418</u>	<u>75,418</u>

10. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Loans owed to credit institutions	125,624	119,925
Amounts owed to group undertakings	841,192	712,813
Corporation tax	2,771	1,257
Value Added Tax	4,099	4,100
Accruals	10,000	10,000
	<u>983,686</u>	<u>848,095</u>

COGAKISH PROPERTY COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

11. CREDITORS: Amounts falling due after more than one year

	2025 €	2024 €
Loans owed to credit institutions	1,139,304	1,273,642
Other loans	1,093,972	1,093,972
	<u>2,233,276</u>	<u>2,367,614</u>

12. FINANCIAL INSTRUMENTS

	2025 €	2024 €
FINANCIAL ASSETS THAT ARE DEBT INSTRUMENTS MEASURED AT AMORTISED COST:		
Other debtors	75,418	75,418
	<u>75,418</u>	<u>75,418</u>

	2025 €	2024 €
FINANCIAL LIABILITIES MEASURED AT AMORTISED COST DUE WITHIN ONE YEAR:		
Loans and overdrafts	125,624	119,924
Amounts owed to group companies	841,192	712,813
	<u>966,816</u>	<u>832,737</u>

	2025 €	2024 €
FINANCIAL LIABILITIES MEASURED AT AMORTISED COST DUE GREATER THAN ONE YEAR:		
Loans owed to credit institutions	1,139,304	1,273,642
Other loans	1,093,972	1,093,972
	<u>2,233,276</u>	<u>2,367,614</u>

COGAKISH PROPERTY COMPANY LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MAY 2025

13. RELATED PARTY TRANSACTIONS

Related Parties

Related Party name	Relationship between parties
Cogakish Holdings Limited	Ultimate Holding company
Kent Carty	Common Directors

Cogakish Holdings Limited is incorporated in the Republic of Ireland.

2025	2024
€	€

INCLUDED IN AMOUNTS OWED BY CONNECTED PARTIES ARE THE FOLLOWING BALANCES:

Kent Carty	75,418	75,418
	<u>2025</u>	<u>2024</u>
	€	€

INCLUDED IN CREDITORS DUE WITHIN ONE YEAR ARE THE FOLLOWING RELATED PARTY BALANCES:

Cogakish Holdings Limited	841,192	712,813
	<u>2025</u>	<u>2024</u>
	€	€

THE FOLLOWING RELATED PARTY TRANSACTIONS OCCURED DURING THE YEAR:

Rent received from Kent Carty	227,500	227,500
	<u>227,500</u>	<u>227,500</u>

14. CONTROLLING PARTY

The company is controlled by the directors of the company.

15. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 03 September 2025