

Company Registration No. 24772 (Republic of Ireland)

TAGADOE INVESTMENTS LIMITED
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

TAGADOE INVESTMENTS LIMITED

COMPANY INFORMATION

Directors	Martha Howard Graeme Howard Charlotte Howard
Secretary	Graeme Howard
Company number	24772
Registered office	c/o Graeme Howard 5 Upper Leeson Street Dublin 4
Accountants	Carney Walsh & Company Limited Chartered Accountants 1 Clonskeagh Square Clonskeagh Dublin 14
Bankers	Allied Irish Banks plc 219 Crumlin Road Dublin 12

TAGADOE INVESTMENTS LIMITED

CONTENTS

	Page
Directors' responsibilities statement	1
Directors' declaration	2
Balance sheet	3 - 4
Notes to the financial statements	5 - 10

TAGADOE INVESTMENTS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 MARCH 2025

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

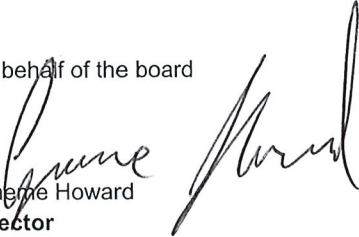
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued by the Financial 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 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 financial statements and then apply them consistently;
- make judgements and 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.

On behalf of the board


Graeme Howard
Director


Charlotte Howard
Director

16 December 2025

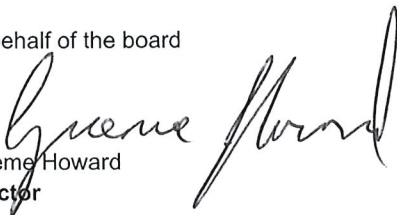
TAGADOE INVESTMENTS LIMITED

DIRECTORS' DECLARATION ON UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

In relation to the financial statements set out on pages 3 to 14:

- 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 judgments 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 Carney Walsh & Company Limited, 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 transactions of the company for the year ended 31 March 2025.

On behalf of the board


Graeme Howard
Director


Charlotte Howard
Director

16 December 2025

TAGADOE INVESTMENTS LIMITED

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	€	2025 €	€	2024 €
Fixed assets					
Tangible assets	5		151,557		219,018
Investment properties	6		3,800,000		3,800,000
			<u>3,951,557</u>		<u>4,019,018</u>
Current assets					
Debtors	7	56,967		68,361	
Cash at bank and in hand		61,266		7,656	
		<u>118,233</u>		<u>76,017</u>	
Creditors: amounts falling due within one year	8	(322,204)		(326,101)	
Net current liabilities			<u>(203,971)</u>		<u>(250,084)</u>
Total assets less current liabilities			3,747,586		3,768,934
Creditors: amounts falling due after more than one year	9		(171,636)		(198,537)
Provisions for liabilities	10		(837,327)		(837,327)
Net assets			<u>2,738,623</u>		<u>2,733,070</u>
Capital and reserves					
Called up share capital presented as equity	11		1,143		1,143
Other reserves	12		7,291		7,291
Profit and loss reserves	13		2,730,189		2,724,636
Total equity			<u>2,738,623</u>		<u>2,733,070</u>

TAGADOE INVESTMENTS LIMITED

BALANCE SHEET (CONTINUED)

AS AT 31 MARCH 2025

We, as directors of Tagadoe Investments Limited, state that:

(a) The company is availing itself of the exemption from audit 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) The directors acknowledge the obligations of the company, under the Companies Act 2014:

(i) 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 year; and

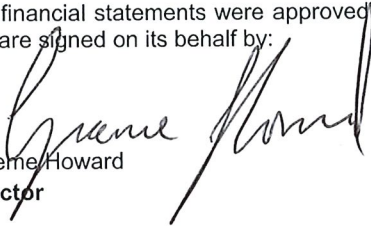
(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

(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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved by the board of directors and authorised for issue on 16 December 2025 and are signed on its behalf by:

Graeme Howard
Director



Charlotte Howard
Director



TAGADOE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Company information

Tagadoe Investments Limited is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is c/o Graeme Howard, 5 Upper Leeson Street, Dublin 4 and its company registration number is 24772.

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

1.2 Going concern

At the time of approving the financial statements, the directors have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Turnover

Turnover represents amounts for rent receivable.

1.4 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	12.5% - 20% per annum
--------------------------------	-----------------------

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.5 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. Changes in fair value are recognised in profit or loss.

1.6 Impairment of fixed assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

TAGADOE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.7 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Trade debtors, loans and other receivables that have fixed or determinable payments that are not quoted in an active market are classified as 'loans and receivables'. Loans and receivables are measured at amortised cost using the effective interest method, less any impairment.

Interest is recognised by applying the effective interest rate, except for short-term receivables when the recognition of interest would be immaterial. The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating the interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the debt instrument to the net carrying amount on initial recognition.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

TAGADOE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

1.9 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recognised in profit or loss immediately, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk.

1.10 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

The charge for taxation is based on the profit for the year and is calculated with reference to the tax rates applying at the balance sheet date. Deferred taxation is provided at appropriate rates on all timing differences using the liability method only to the extent that, in the opinion of the there is a reasonable probability that a liability or asset will crystallise in the foreseeable future.

1.11 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TAGADOE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

There were no employees during the year apart from the directors.

4 Directors' remuneration

	2025	2024
	€	€
Remuneration paid to directors	15,456	13,864

5 Tangible fixed assets

	Fixtures, fittings & equipment
	€
Cost	
At 1 April 2024	689,904
Additions	6,446
At 31 March 2025	696,350
Depreciation and impairment	
At 1 April 2024	470,886
Depreciation charged in the year	73,907
At 31 March 2025	544,793
Carrying amount	
At 31 March 2025	151,557
At 31 March 2024	219,018

TAGADOE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6	Investment property	2025
		€
	Cost	
	At 1 April 2024	3,800,000
	At 31 March 2025	3,800,000

The properties were valued by the directors as at 31 March 2021 at a carrying value of €3,800,000. This estimated valuation was determined following a review by the directors of the local property market. The directors are satisfied that there was no material change in the carrying value of these assets at 31 March 2025.

7	Debtors	2025	2024
		€	€
	Amounts falling due within one year:		
	Trade debtors	48,758	60,783
	Prepayments	8,209	7,578
		<u>56,967</u>	<u>68,361</u>
8	Creditors: amounts falling due within one year	2025	2024
		€	€
	Bank loans and overdrafts	39,172	39,671
	Trade creditors	9,766	17,359
	Other taxation and social security	-	58
	Other creditors including tax and social insurance	273,266	269,013
		<u>322,204</u>	<u>326,101</u>
9	Creditors: amounts falling due after more than one year	2025	2024
		€	€
	Bank loans and overdrafts	171,636	198,537
10	Provisions for liabilities	2025	2024
		€	€
	Deferred tax liabilities - revaluation of investment properties	837,327	837,327

TAGADOE INVESTMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

11	Called up share capital					
		2025	2024	2025	2024	
		Number	Number	€	€	
	Ordinary share capital					
	Authorised equity					
	Ordinary shares of €1.27 each	1,000	1,000	1,270	1,270	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
	Issued and fully paid					
	Ordinary shares of €1.27 each	900	900	1,143	1,143	
		<u> </u>	<u> </u>	<u> </u>	<u> </u>	
12	Other reserves			2025	2024	
				€	€	
	At the beginning of the year			7,291	7,291	
				<u> </u>	<u> </u>	
	At the end of the year			7,291	7,291	
				<u> </u>	<u> </u>	
13	Profit and loss reserves			2025	2024	
				€	€	
	At the beginning of the year			2,724,636	2,726,204	
	Profit/(loss) for the year			5,553	(1,568)	
				<u> </u>	<u> </u>	
	At the end of the year			2,730,189	2,724,636	
				<u> </u>	<u> </u>	
14	Events after the reporting date					
	There have been no significant events since the year end.					
15	Directors' transactions					
	Interest free loans have been granted by the directors to the company as follows:					
		%	Opening	Amounts	Amounts	Closing
	Description	Rate	balance	advanced	repaid	balance
			€	€	€	€
	Graeme Howard	-	109,229	28,611	(19,538)	118,302
	Martha Howard	-	27,672	-	(6,000)	21,672
	Charlotte Howard	-	109,969	6,237	(3,257)	112,949
			<u> </u>	<u> </u>	<u> </u>	<u> </u>
			246,870	34,848	(28,795)	252,923
			<u> </u>	<u> </u>	<u> </u>	<u> </u>
16	Approval of financial statements					
	The directors approved the financial statements on 16 December 2025					