

Company Number: 623615

Arnston Holdings Limited
Annual Report and Consolidated Financial Statements
for the financial year ended 31 March 2025

Arnston Holdings Limited

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Arnston Holdings 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 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 and enable the financial statements to be readily and properly audited. 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

Niall Shaw
Director

21 November 2025

Alan Shaw
Director

21 November 2025

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ARNSTON HOLDINGS LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Arnston Holdings Limited ('the group') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Basis of opinion

We have examined :

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 8 to 19 which the directors of Arnston Holdings Limited propose to annex to the annual return of the group; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.

The scope of our work for the purpose of this report was limited to confirming that the directors are entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the Annual General Meeting.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the group and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

This report is made solely to the group's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Other Information required by the Companies Act 2014

On 21 November 2025 we reported to the members on the group's financial statements for the financial year ended 31 March 2025 and our report was as follows:

"Report on the audit of the financial statements

Opinion

We have audited the group and parent company financial statements of Arnston Holdings Limited and its subsidiaries ('the group') for the financial year ended 31 March 2025 which comprise the Group Profit and Loss Account, the Group Balance Sheet, the Company Balance Sheet, the Group Reconciliation of Shareholders' Funds, the Company Reconciliation of Shareholders' Funds , the Group Cash Flow Statement and the related notes to the financial statements, including the summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", issued in the United Kingdom by the Financial Reporting Council, applying Section 1A of that Standard.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the group and parent company as at 31 March 2025 and of the group's profit for the financial year then ended;
- have been properly prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ARNSTON HOLDINGS LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and the parent company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our Auditor's Report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion the accounting records of the company were sufficient to permit the financial statements to be readily and properly audited and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the group and the parent company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the Company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors for the financial statements

As explained more fully in the Directors' Responsibilities Statement set out on page 3, the directors are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the group or to cease operation, or has no realistic alternative but to do so.

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTORS OF ARNSTON HOLDINGS LIMITED

pursuant to section 356(1) and 356(2) of the Companies Act 2014

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is contained in the appendix to this report, located at page 7, which is to be read as an integral part of our report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the group's shareholders, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the group's shareholders those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume any responsibility to anyone other than the group and the group's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed."

Thomas O'Brien
for and on behalf of
CARROLL & ASSOCIATES ACCOUNTANTS LTD
101 Templeogue Road
Terenure
Dublin 6W
D6W X224
Republic of Ireland

21 November 2025

We certify that the auditor's report on pages 4 - 6 made pursuant to section 356(1) of the Companies Act 2014 is a true copy of the original.

Alan Shaw
Secretary

21 November 2025

Niall Shaw
Director

21 November 2025

Arnston Holdings Limited

APPENDIX TO THE INDEPENDENT AUDITOR'S REPORT

Further information regarding the scope of our responsibilities as auditor

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group and the parent company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and the parent company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's Report. However, future events or conditions may cause the group and the parent company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Arnston Holdings Limited

CONSOLIDATED BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	10	19,471,087	19,935,423
Investments	11	790	790
Fixed Assets		19,471,877	19,936,213
Current Assets			
Debtors	12	737,713	770,408
Cash and cash equivalents		3,065,164	1,649,378
		3,802,877	2,419,786
Creditors: amounts falling due within one year	13	(1,960,543)	(1,933,578)
Net Current Assets		1,842,334	486,208
Total Assets less Current Liabilities		21,314,211	20,422,421
Creditors:			
amounts falling due after more than one year	14	(8,126,166)	(9,180,375)
Provisions for liabilities	15	(127,276)	(144,244)
Net Assets		13,060,769	11,097,802
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		13,060,669	11,097,702
Equity attributable to owners of the company		13,060,769	11,097,802

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 Arnston Holdings Limited, state that -

The company has relied on the specified exemption contained in section 352 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 confirm that 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 21 November 2025 and signed on its behalf by:

Niall Shaw
Director

Alan Shaw
Director

Arnston Holdings Limited

COMPANY BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	11	<u>2,390</u>	<u>2,390</u>
Current Assets			
Cash and cash equivalents		<u>2,546,708</u>	<u>1,081,349</u>
Creditors: Amounts falling due within one year	13	<u>4,376,040</u>	<u>5,044,460</u>
Net Current Assets		<u>6,922,748</u>	<u>6,125,809</u>
Total Assets less Current Liabilities		<u><u>6,925,138</u></u>	<u><u>6,128,199</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings	17	<u>6,925,038</u>	<u>6,128,099</u>
Shareholders' Funds		<u><u>6,925,138</u></u>	<u><u>6,128,199</u></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.

On behalf of the board of directors

Niall Shaw
Director

Alan Shaw
Director

Arnston Holdings Limited**CONSOLIDATED RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	(790)	9,363,837	9,363,047
Profit for the financial year	-	1,733,865	1,733,865
At 31 March 2024	100	11,097,702	11,097,802
Profit for the financial year	-	1,962,967	1,962,967
At 31 March 2025	100	13,060,669	13,060,769

Arnston Holdings Limited**COMPANY RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	100	5,226,327	5,226,427
Profit for the financial year	-	901,772	901,772
At 31 March 2024	100	6,109,243	6,109,343
Profit for the financial year	-	815,795	815,795
At 31 March 2025	100	6,925,038	6,925,138

Arnston Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Arnston Holdings Limited is a company limited by shares incorporated in Ireland. The registered office of the company is R148, Boycetown, Kilcock, Co. Kildare, W23 X3NR, Ireland. The Principal Activity of the Company is a holding company and the directors do not foresee any significant change 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 group's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 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 280B 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 the invoice value of goods supplied by the company, exclusive of trade discounts and 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 0 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.

Goodwill is reviewed for impairment at the end of the first full financial year following acquisition and in other periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

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:

Land and buildings freehold	-	4% Straight line
Plant and machinery	-	15% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	25% 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.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Arnston Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

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.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

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.

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 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 Balance Sheet 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.

Basis of consolidation

The consolidated financial statements include the financial statements of the holding company and all its subsidiary companies made up to 31 March 2025.

Ordinary share capital

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

3. Going concern

The directors of the company are satisfied that the investments in its subsidiaries are worth at least the amount at which they are stated in the balance sheet. Furthermore, the directors are satisfied that the company will be in a position to repay all debts as they fall due. The directors are satisfied that its subsidiaries will generate sufficient distributable profits which could be paid to Arnston Holdings Ltd in the form of dividends. Accordingly, the directors have concluded that these financial statements should be prepared on a going concern basis and that no impairment provision is required against the carrying value of the investments in its subsidiaries.

Arnston Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

4. Critical Accounting Judgements and Estimates

Judgments and estimates are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The management consider the accounting estimates and assumptions below to be its critical accounting judgements and estimates:

Impairment of receivables

The company trades with a large and varied number of individual and government entities during the course of the business credit terms are issued. Some debts due will not be paid through the default of a small number of individuals. The company uses estimates based on historical experience and current information in determining the level of debts for which an impairment charge is required. The level of impairment required is reviewed on an ongoing basis. If the financial conditions of these receivables were to deteriorate, resulting in an impairment of their ability to make payments, additional allowances may be required.

Useful Lives of Property, Plant & Equipment

Long-lived assets comprising primarily of property, plant and equipment represent a significant portion of total assets. The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of residual values. The directors regularly review these useful lives and change them if necessary to reflect current conditions. In determining these useful lives management consider technological change, patterns of consumption, physical condition and expected economic utilisation of the assets. Changes in the useful lives can have a significant impact on the depreciation charge for the financial year.

5. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	618,287	632,681
Loss/(profit) on disposal of tangible assets	37,412	-
	<u><u>655,700</u></u>	<u><u>632,681</u></u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	324,633	261,041
	<u><u>324,633</u></u>	<u><u>261,041</u></u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 4, (2024 - 4).

	2025	2024
	Number	Number
Director	3	3
Staff	1	1
	<u><u>4</u></u>	<u><u>4</u></u>

8. Profit attributable to members of the parent company

In accordance with section 304 of the Companies Act 2014 a separate Profit and Loss Account for the company has not been presented in these financial statements. The profit dealt with in the financial statements of the parent company was €815,795 (2024, €901,772).

Arnston Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

9. Intangible assets Group

	Goodwill €	Total €
Cost		
At 1 April 2024	1,350,000	1,350,000
At 31 March 2025	1,350,000	1,350,000
Provision for diminution in value		
At 31 March 2025	1,350,000	1,350,000
Net book value		
At 31 March 2025	-	-

10. Tangible assets Group

	Land and buildings freehold €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
Cost					
At 1 April 2024	20,507,861	2,999,327	2,081,464	64,131	25,652,783
Additions	75,769	-	115,594	-	191,363
Disposals	-	-	(103,615)	-	(103,615)
At 31 March 2025	20,583,630	2,999,327	2,093,443	64,131	25,740,531
Depreciation					
At 1 April 2024	2,247,524	2,207,399	1,210,715	51,722	5,717,360
Charge for the financial year	395,133	98,760	118,190	6,204	618,287
On disposals	-	-	(66,203)	-	(66,203)
At 31 March 2025	2,642,657	2,306,159	1,262,702	57,926	6,269,444
Net book value					
At 31 March 2025	17,940,973	693,168	830,741	6,205	19,471,087
At 31 March 2024	18,260,337	791,928	870,749	12,409	19,935,423

11. Investments Group

	Subsidiary undertakings shares	Total
Investments Cost	€	€
At 31 March 2025	790	790
Net book value		
At 31 March 2025	790	790
At 31 March 2024	790	790

Arnston Holdings Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

Company	Group and participating interests/ joint ventures €	Total €
Investments		
Cost		
At 31 March 2025	2,390	2,390
Net book value		
At 31 March 2025	2,390	2,390
At 31 March 2024	2,390	2,390

11.1. Holdings in related undertakings

The company holds 20% or more of the share capital of the following companies:

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
Parke House Nursing Home Ltd	Boycetown, Kilcock, Co Kildare.	Nursing Home	Ordinary Shares	90%
Clondalkin Shopping Centre Ltd	55 Strand Road Sandymount Dublin 4		Ordinary Shares	100%
Greenfield Shopping Centre Ltd	101 Templeogue Road Terenure Dublin 6W	Rental Properties	Ordinary Shares	100%
Monastery Shopping Centre Ltd	Boycetown, Kilcock. Co Kildare.	Rental Properties	Ordinary Shares	100%
Shawbridge House Ltd	Boycetown Kilcock Co Kildare	Rental Properties	Ordinary Shares	100%
Square View House Ltd	Ireland	Rental Property	Ordinary	100%
Camden Residential & Commercial Property Ltd	Boycetown, Kilcock. Co Kildare.	Residential & Commercial Property	Ordinary	100%

12. Debtors	2025 €	2024 €
Group		
Trade debtors	630,815	654,571
Other debtors	(80)	(80)
Prepayments	82,836	91,775
Accrued income	24,142	24,142
	737,713	770,408

The repayment terms of debtors are within 30 days. Interest is charge on delinquent debts.

Arnston Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

13. Creditors	2025	2024
Amounts falling due within one year	€	€
Group		
Amounts owed to credit institutions	917,770	499,300
Client creditor balances	88,225	92,891
Payments received on account	56,904	50,503
Trade creditors	327,088	349,634
Taxation	143,809	472,564
Directors' current accounts (Note 19)	120,000	240,000
Other creditors	48,618	41,124
Accruals	246,283	161,856
Deferred Income	11,846	25,706
	<u>1,960,543</u>	<u>1,933,578</u>
	2025	2024
Amounts falling due within one year	€	€
Company		
Amounts owed to group undertakings	(7,209,401)	(8,087,610)
Taxation social welfare	34,927	140,905
Directors' current accounts (Note 19)	2,772,628	2,892,628
Accruals	25,806	9,617
	<u>(4,376,040)</u>	<u>(5,044,460)</u>

The repayment terms of creditors vary between on demand and ninety days. Trade creditors do not attract interest. Short term finance is repayable within 12 months over instalments. The taxes are subject to the terms of the relevant legislation. Interest accrued on late payment.

14. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Group		
Bank loan	5,473,538	6,527,747
Directors' loan accounts (Note 19)	2,652,628	2,652,628
	<u>8,126,166</u>	<u>9,180,375</u>
Loans		
Repayable in one year or less, or on demand	917,770	499,300
Repayable between one and two years	1,835,540	998,600
Repayable between two and five years	2,753,310	1,497,900
Repayable in five years or more	884,688	4,031,247
	<u>6,391,308</u>	<u>7,027,047</u>

Arnston Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

15. Provisions for liabilities

Group

The amounts provided for deferred taxation are analysed below:

	Capital allowances	Total	Total
	€	2025 €	2024 €
At financial year start	144,244	144,244	179,956
Charged to profit and loss	(16,968)	(16,968)	(35,712)
At financial year end	<u>127,276</u>	<u>127,276</u>	<u>144,244</u>

16. Financial Instruments

The company has chosen to apply the provisions of Section 11 and 12 of FRS 102 Section 1A to account for all of its financial instruments.

Credit risk

The Company's objective is to minimise credit risk which is managed on an ongoing basis. Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial transaction fails to meet its contractual obligations. Credit risk arises from cash and cash equivalents, deposits with banks and financial institutions, derivative financial instruments as well as credit exposures to customers, including outstanding receivables and committed transactions.

In the international movement and placement of funds and execution of financial transactions, the risk of counterparty default is managed by the Company's policies requiring exposure to independently rated parties with long-term credit ratings.

The Group does not expect any significant counterparty to fail to meet its obligations. The maximum exposure to credit risk is represented by the carrying amount of each individual asset.

Below detail the credit quality of the Company's financial assets:

	External credit rating
Trade receivables	N/A
Cash and cash equivalents	AAA, A+, A3

Market risk

The Company's policy is to regularly monitor its liquidity requirements to ensure that it maintains adequate lines of funding to satisfy its contractual and reasonably foreseeable obligations as they fall due.

The Company enters into a variety of derivative financial instruments to manage its exposure to foreign currency risk and interest rate risk. The Company's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates.

17. Income Statement

Group

	2025 €	2024 €
At 1 April 2024	11,097,702	9,363,837
Profit for the financial year	1,962,967	1,733,865
At 31 March 2025	<u>13,060,669</u>	<u>11,097,702</u>

Arnston Holdings Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

18. Capital commitments

Group

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

Company

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

19. Directors' remuneration and transactions	2025	2024
	€	€
Remuneration	<u>419,944</u>	<u>412,440</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Alan Shaw	1,531	1,531
Niall Shaw	182,764	242,764
Ralph Shaw	<u>2,588,333</u>	<u>2,648,333</u>
	<u>2,772,628</u>	<u>2,892,628</u>

20. Related party transactions

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

21. Post-Balance Sheet Events

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

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 November 2025.

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS of Arnston Holdings Limited pursuant to section 356(2) of the Companies Act 2014

'We have examined:

- (i) the abridged financial statements for the financial year ended 31 March 2025 on pages 8 to 19 which the directors of Arnston Holdings Limited propose to annex to the annual return of the company; and
- (ii) the financial statements to be laid before the Annual General Meeting, which form the basis for those abridged financial statements.'

This report is made solely to the company's directors, as a body, in accordance with section 356(2) of the Companies Act 2014. Our work has been undertaken so that we might state to the directors those matters we are required to state to them in our report under section 356(2) of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

It is your responsibility to prepare abridged financial statements which comply with the section 352 of the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to sections 352 and 353 of that Act and to report our opinion to you.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report does not include examining or dealing with events after the date of our report on the full financial statements.

Opinion

In our opinion the directors are entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Arnston Holdings Limited ('the group') and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of that Act (exemptions available to small companies).

Thomas O'Brien
for and on behalf of
CARROLL & ASSOCIATES ACCOUNTANTS LTD
101 Templeogue Road
Terenure
Dublin 6W
D6W X224
Republic of Ireland

21 November 2025
