Company Number: 178798

Sunmount Developments Limited

Annual Report and Financial Statements

for the financial year ended 30 June 2025

Phelan & Co Chartered Accountants Ltd
63 Mount Merrion Avenue
Blackrock
Co.Dublin
A94 Y6W3

CONTENTS

Sunmount Developments Limited
DIRECTORS AND OTHER INFORMATION

Directors	Maximilian Weiner Gregor Graf Von Bismarck Vanessa Von Bismarck
Company Secretary	Europa Secretaries Ltd Maximilian Weiner
Company Number	178798
Registered Office	41 Central Chambers, Dame Court, Dublin 2, D02 W729
Auditors	Phelan & Co Chartered Accountants Ltd 63 Mount Merrion Avenue Blackrock Co.Dublin A94 Y6W3
Solicitors	Mason Hayes and Curran South Bank House, Barrow St, Dublin 4, D04 TR29

Sunmount Developments Limited
DIRECTORS' REPORT
for the financial year ended 30 June 2025

The directors present their report and the audited financial statements for the financial year ended 30 June 2025.

Principal Activity and Review of the Business
The company is a property holding comany

There has been no significant change in these activities during the financial year ended 30 June 2025.

Results and Dividends
The (loss)/profit for the financial year amounted to €(66,747) (2024 - €0).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €283,912 (2024 - €283,912) and liabilities of €414,407 (2024 - €347,660). The net liabilities of the company have increased by €66,747.

Directors and Secretary
The directors who served throughout the financial year were as follows:

Maximilian Weiner
Gregor Graf Von Bismarck
Vanessa Von Bismarck

The secretaries who served during the financial year were:

Europa Secretaries Ltd
Maximilian Weiner

The directors and company secretaries 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 30 June 2025 and the date of signing the financial statements.

In accordance with the Constitution, the directors retire by rotation and, being eligible, offer themselves for re-election.

Future Developments
The company plans to continue its present activities and current trading levels.

Post Statement of Financial Position Events
There have been no significant events affecting the company since the financial year-end.

Auditors
Phelan & Co Chartered Accountants Ltd, were appointed auditors by the directors to fill the casual vacancy and they have expressed their willingness to continue in office in accordance with the provisions of section 383(2) of the Companies Act 2014.
Accountable, Certified Accountants resigned as auditors during the financial year and the directors appointed Phelan & Co Chartered Accountants Ltd, to fill the vacancy.

Taxation Status
The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

Sunmount Developments Limited
DIRECTORS' REPORT
for the financial year ended 30 June 2025

Accounting Records
To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at 41 Central Chambers, Dame Court, Dublin 2, D02 W729.

Signed on behalf of the board

Maximilian Weiner
Director

Vanessa Von Bismarck
Director

18 August 2025

Sunmount Developments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 June 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" 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

Maximilian Weiner
Director

Vanessa Von Bismarck
Director

18 August 2025

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of Sunmount Developments Limited

Report on the audit of the financial statements

Opinion
We have audited the financial statements of Sunmount Developments Limited ('the company') for the financial year ended 30 June 2025 which comprise the Income Statement, the Statement of Financial Position, the Statement of Changes in Equity 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.

In our opinion the financial statements:
- give a true and fair view of the assets, liabilities and financial position of the company as at 30 June 2025 and of its loss 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"; 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 company 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.

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 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.

Emphasis of Matter
Our appointment arises as result of late filing with the Companies Registration Office of the Company's annual return and associated abridged financial statements which caused the company to lose its audit exemption for the current and comparative accounting periods. It was also necessary to have the company restored to the register under high court order on dated 22 July 2024 and this reinstatement caused it to incur professional fees of €66,747 which were paid directly by two of the directors on behalf of the company (who agreed a 5% loan interest coupon on these unsecured loans. Given that the company holds an investment in a Spanish property company which is not currently distributing earnings, the directors decided not to accrue the interest on loans until they would be in position to reimburse the lenders. Furthermore, the directors have given the auditors assurances that they have both the means and the commitment to support the company for the foreseeable future (being for a period of at least twelve months from the date when the financial statements are authorised for issue).

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.

INDEPENDENT AUDITOR'S REPORT
to the Shareholders of Sunmount Developments Limited

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 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 6, 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 company'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 company or to cease operation, or has no realistic alternative but to do so.

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 located on the IAASA's website at: www.iaasa.ie/wp-content/uploads/2022/10/Description_of_auditors_responsibilities_for_audit.pdf. The description forms part of our Auditor's Report.

The purpose of our audit work and to whom we owe our responsibilities
Our report is made solely to the company'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 company'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 company and the company's shareholders, as a body, for our audit work, for this report, or for the opinions we have formed.

Damian Phelan FCA
for and on behalf of
PHELAN & CO CHARTERED ACCOUNTANTS LTD
63 Mount Merrion Avenue
Blackrock
Co.Dublin
A94 Y6W3

18 August 2025

Sunmount Developments Limited
INCOME STATEMENT
for the financial year ended 30 June 2025

	Notes	2025 €	2024 €
Administrative expenses		**(66,747)**	-
(Loss)/profit before taxation		**(66,747)**	-
Tax on (loss)/profit	**4**	**-**	-
(Loss)/profit for the financial year		**(66,747)**	-
Total comprehensive income		**(66,747)**	-

Approved by the board on 18 August 2025 and signed on its behalf by:

Maximilian Weiner
Director

Vanessa Von Bismarck
Director

Sunmount Developments Limited
STATEMENT OF FINANCIAL POSITION
as at 30 June 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Financial assets	5	**283,912**	283,912
Creditors: amounts falling due within one year	6	**(414,407)**	(347,660)
Net Current Liabilities		**(414,407)**	(347,660)
Total Assets less Current Liabilities		**(130,495)**	(63,748)
Capital and Reserves			
Called up share capital presented as equity		**113**	113
Retained earnings		**(130,608)**	(63,861)
Equity attributable to owners of the company		**(130,495)**	(63,748)

The financial statements have been prepared in accordance with the small companies' regime.

Approved by the board on 18 August 2025 and signed on its behalf by:

Maximilian Weiner
Director

Vanessa Von Bismarck
Director

Sunmount Developments Limited

STATEMENT OF CHANGES IN EQUITY

as at 30 June 2025

	Called up share capital	Retained earnings	Total
	€	€	€
At 1 July 2023	113	(63,861)	(63,748)
At 30 June 2024	113	(63,861)	(63,748)
Loss for the financial year	-	(66,747)	(66,747)
At 30 June 2025	**113**	**(130,608)**	**(130,495)**

1. General Information

Sunmount Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 178798. The registered office of the company is 41 Central Chambers,, Dame Court,, Dublin 2,, D02 W729. The nature of the company's operations and its principal activities are set out in the Directors' Report. The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance
The financial statements of the company for the financial year ended 30 June 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

Basis of preparation
The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain properties and financial instruments that are measured at revalued amounts or fair values, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 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.

Cash flow statement
The company has availed of the exemption in FRS 102 from the requirement to prepare a Statement of Cash Flows because it is classified as a small company.

Financial assets
Financial assets 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 Income Statement in the financial year in which it is receivable.

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 does not operate a pension scheme.

Taxation
Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

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

3. Employees

The company has no employees.

4. Tax on (loss)/profit

	2025	2024
	€	€
Analysis of charge in the financial year		
Current tax:		
Corporation tax	**-**	-

No charge to tax arises due to tax losses incurred.

5. Financial fixed assets

	Subsidiary undertakings shares	Total
Investments	€	€
Cost		
At 30 June 2025	283,912	283,912
Net book value		
At 30 June 2025	**283,912**	**283,912**
At 30 June 2024	283,912	283,912

5.1. Holdings in related undertakings

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

Name	Registered office / Principal place of business and address of Registered Office	Nature of business	Details of investment	Proportion held by company
Subsidiary undertaking				
VANESSA HILL CLUB SL	Registered in Spain B29571379	Property Holding Company	Ordinary	50%

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows:

	Year ended	Capital and reserves	Profit for the year
		€	€
VANESSA HILL CLUB SL	31 December 2023	567,956	(82,044)

In the opinion of the directors, the shares of the company's unlisted investments are worth at least the amount at which they are stated in the Statement of Financial Position.

6. Creditors

Amounts falling due within one year	2025	2024
	€	€
Trade creditors	**-**	4,416
Other creditors	**414,407**	343,244
	414,407	347,660

7. Capital commitments

The company had no material capital commitments at the financial year-ended 30 June 2025.

8. Controlling interest

The company regards Vanessa Von Bismarck as its ultimate controlling party.

9. Events After the End of the Reporting Period

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

10. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 18 August 2025.

SUNMOUNT DEVELOPMENTS LIMITED

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 JUNE 2025

NOT COVERED BY THE AUDITORS REPORT

THE FOLLOWING PAGES DO NOT FORM PART OF THE AUDITED FINANCIAL STATEMENTS

Sunmount Developments Limited
SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS
TRADING STATEMENT
for the financial year ended 30 June 2025

	2025	2024
	€	€
Administrative expenses		
Legal and professional	27,637	-
Accountancy Fees	10,500	-
Company secretarial costs	24,610	-
Auditor's remuneration	4,000	-
	66,747	-
Net (loss)/profit	(66,747)	-