

Registered number: 369363

DUNVILLE PROPERTY HOLDINGS LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

DUNVILLE PROPERTY HOLDINGS LIMITED

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DUNVILLE PROPERTY HOLDINGS LIMITED

DIRECTORS' RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 30 APRIL 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, enable them to ensure that the financial statements and Directors' report comply with the Companies Act 2014 and enable the financial statements to be 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.

On behalf of the board

Gary Morton
Director

Date: 2 March 2026

Tracey Morton
Director

Date: 2 March 2026

DUNVILLE PROPERTY HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DUNVILLE PROPERTY HOLDINGS LIMITED

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

On 2 March 2026 we reported as auditors of Dunville Property Holdings Limited to the directors of the company on the abridged financial statements for the year ended 30 April 2025 on pages 6 to 19 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 30 April 2025 on pages 6 to 19 which the directors of Dunville Property 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.

RESPECTIVE RESPONSIBILITIES OF DIRECTORS AND AUDITORS

It is your responsibility to prepare the abridged financial statements which comply with 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 Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 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.

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 did not include examining or dealing with events after the date of our report on the full financial statements.

OPINION ON FINANCIAL STATEMENTS

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

OTHER INFORMATION

On 2 March 2026 we reported as auditors of Dunville Property Holdings Limited to the members on the company's financial statements for the year ended 30 April 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Dunville Property Holdings Limited (the 'company') for the year ended 30 April 2025, which comprise the Balance sheet, the Statement of changes in equity and the notes to the financial statements, including a 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued in the United Kingdom by the Financial Reporting Council.

DUNVILLE PROPERTY HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DUNVILLE PROPERTY HOLDINGS LIMITED (CONTINUED)

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

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 April 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 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 further described in the Auditors' 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.

DUNVILLE PROPERTY HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DUNVILLE PROPERTY HOLDINGS LIMITED (CONTINUED)

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the information included in the management information, other than the financial statements and our Auditors' 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 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.

OPINION ON THE 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.

DUNVILLE PROPERTY HOLDINGS LIMITED

INDEPENDENT AUDITORS' SPECIAL REPORT TO THE MEMBERS OF DUNVILLE PROPERTY HOLDINGS LIMITED (CONTINUED)

PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

RESPECTIVE RESPONSIBILITIES AND RESTRICTIONS ON USE

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the Directors' responsibilities statement on page 1, 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 the directors 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, as applicable, matters related to going concern and using the going concern basis of accounting unless the management either intends to liquidate the company or to cease operations, or have no realistic alternative but to do so.

AUDITORS' 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 Auditors' 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: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

THE PURPOSE OF OUR AUDIT WORK AND TO WHOM WE OWE OUR RESPONSIBILITIES

This report is made solely to the company's members, 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 members those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kate Mullahy

for and on behalf of

Ormsby & Rhodes Limited

Chartered Accountants and Statutory Audit Firm

9 Clare Street
Dublin 2
D02 HH30

2 March 2026

DUNVILLE PROPERTY HOLDINGS LIMITED

ABRIDGED BALANCE SHEET

AS AT 30 APRIL 2025

	Note	2025 €	2025 €	2024 €	2024 €
FIXED ASSETS					
Tangible assets	7		5,183,264		5,210,040
Financial assets	8		147,097		167,254
			<u>5,330,361</u>		<u>5,377,294</u>
CURRENT ASSETS					
Debtors: amounts falling due within one year	9	18,785		13,711	
Cash at bank and in hand		351,034		350,707	
		<u>369,819</u>		<u>364,418</u>	
Creditors: amounts falling due within one year	10	(200,913)		(195,340)	
NET CURRENT ASSETS			<u>168,906</u>		<u>169,078</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>5,499,267</u>		<u>5,546,372</u>
Creditors: amounts falling due after more than one year	11		(1,981,069)		(2,065,022)
PROVISION FOR LIABILITIES					
Deferred tax	13	(579,863)		(579,863)	
			<u>(579,863)</u>		<u>(579,863)</u>
NET ASSETS			<u>2,938,335</u>		<u>2,901,487</u>
CAPITAL AND RESERVES					
Called up share capital presented as equity			4,721		4,721
Revaluation reserve			835,000		835,000
Profit and loss account			2,098,614		2,061,766
SHAREHOLDERS' FUNDS			<u>2,938,335</u>		<u>2,901,487</u>

We, as directors of Dunville Property Holdings Limited, state that:

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:

Gary Morton
Director

Tracey Morton
Director

Date: 2 March 2026

Date: 2 March 2026

The notes on pages 8 to 19 form part of these financial statements.

DUNVILLE PROPERTY HOLDINGS LIMITED

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2025

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2024	4,721	835,000	2,061,766	2,901,487
COMPREHENSIVE INCOME FOR HTE YEAR				
Profit for the year	-	-	36,848	36,848
AT 30 APRIL 2025	4,721	835,000	2,098,614	2,938,335

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 30 APRIL 2024

	Called up share capital	Revaluation reserve	Profit and loss account	Total equity
	€	€	€	€
At 1 May 2023	4,721	835,000	2,038,254	2,877,975
COMPREHENSIVE INCOME FOR THE YEAR				
Profit for the year	-	-	23,512	23,512
AT 30 APRIL 2024	4,721	835,000	2,061,766	2,901,487

The notes on pages 8 to 19 form part of these financial statements.

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

1. GENERAL INFORMATION

Dunville Property Holdings Limited is a private company limited by shares incorporated in the Republic of Ireland. The company's registered address is 15 Dunville Avenue Rathmines Dublin 6. The principal activity of the company is property holding and investment.

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 Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and the requirements and the Companies Act 2014 and the requirements of the Statement of Recommended Practice 'Accounting by Limited Liabilities Partnerships'. 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 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:

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.

2.3 TANGIBLE FIXED ASSETS

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.3 TANGIBLE FIXED ASSETS (continued)

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Freehold property	- Carried at fair value under FRS102
Leasehold interest	- Straight line over the life of the lease
Leasehold improvements	- Straight line over the life of the lease

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.4 REVALUATION OF TANGIBLE FIXED ASSETS

Individual freehold and leasehold properties are carried at current year value at fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. Revaluations are undertaken with sufficient regularity to ensure the carrying amount does not differ materially from that which would be determined using fair value at the balance sheet date.

Fair values are determined from market based evidence normally undertaken by professionally qualified valuers.

Revaluation gains and losses are recognised in other comprehensive income unless losses exceed the previously recognised gains or reflect a clear consumption of economic benefits, in which case the excess losses are recognised in profit or loss.

2.5 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted company shares, whose market value can be reliably determined, are remeasured to market value at each balance sheet date. Gains and losses on remeasurement are recognised in the Statement of comprehensive income for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

2.6 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.

2.7 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.

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.8 FINANCIAL INSTRUMENTS

The company has elected to apply the provisions of Section 11 “Basic Financial Instruments” 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 trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, 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.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.8 FINANCIAL INSTRUMENTS (continued)

Basic 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 the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

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

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

2.9 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.

2.10 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.

2.11 INTEREST INCOME

Interest income is recognised in profit or loss using the effective interest method.

2.12 BORROWING COSTS

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

2.13 PROVISIONS FOR LIABILITIES

Provisions are recognised when an event has taken place that gives rise to a legal or constructive obligation, a transfer of economic benefits is probable and a reliable estimate can be made.

Provisions are measured as the best estimate of the amount required to settle the obligation, taking into account the related risks and uncertainties.

Increases in provisions are generally charged as an expense to profit or loss.

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

2. ACCOUNTING POLICIES (CONTINUED)

2.14 CURRENT AND DEFERRED TAXATION

The tax expense for the year comprises current and deferred tax. 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.

Deferred tax balances are recognised in respect of all timing differences that have originated but not reversed by the balance sheet date, except that:

- The recognition of deferred tax assets is limited to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits; and
- Any deferred tax balances are reversed if and when all conditions for retaining associated tax allowances have been met.

Deferred tax balances are not recognised in respect of permanent differences except in respect of business combinations, when deferred tax is recognised on the differences between the fair values of assets acquired and the future tax deductions available for them and the differences between the fair values of liabilities acquired and the amount that will be assessed for tax. Deferred tax is determined using tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. JUDGEMENTS 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) Useful economic life of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on future investments, economic utilisation and the physical condition of the assets.

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

4. PROFIT ON ORDINARY ACTIVITIES BEFORE TAXATION

The operating profit is stated after charging:

	2025	2024
	€	€
Depreciation of tangible fixed assets	26,776	26,776
	<u>26,776</u>	<u>26,776</u>

5. EMPLOYEES

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

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

6. TAXATION

	2025 €	2024 €
CORPORATION TAX		
Current tax on profits for the year	15,824	13,452
TOTAL CURRENT TAX	<u>15,824</u>	<u>13,452</u>

FACTORS AFFECTING TAX CHARGE FOR THE YEAR

The tax assessed for the year is higher than (2024 -higher than) the standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%). The differences are explained below:

	2025 €	2024 €
Profit on ordinary activities before tax	<u>52,672</u>	<u>36,964</u>
Profit on ordinary activities multiplied by standard rate of corporation tax in Ireland of 12.5% (2024 -12.5%)	6,584	4,621
EFFECTS OF:		
Capital allowances for year in excess of depreciation	<u>9,240</u>	<u>8,831</u>
TOTAL TAX CHARGE FOR THE YEAR	<u>15,824</u>	<u>13,452</u>

FACTORS THAT MAY AFFECT FUTURE TAX CHARGES

There were no factors that may affect future tax charges.

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

7. TANGIBLE FIXED ASSETS

	Freehold property €	Leasehold interest €	Leasehold improvements €	Total €
COST OR VALUATION				
At 1 May 2024	4,835,000	643,399	251,434	5,729,833
At 30 April 2025	<u>4,835,000</u>	<u>643,399</u>	<u>251,434</u>	<u>5,729,833</u>
DEPRECIATION				
At 1 May 2024	-	339,568	180,225	519,793
Charge for the year on owned assets	-	17,872	8,904	26,776
At 30 April 2025	<u>-</u>	<u>357,440</u>	<u>189,129</u>	<u>546,569</u>
NET BOOK VALUE				
At 30 April 2025	<u>4,835,000</u>	<u>285,959</u>	<u>62,305</u>	<u>5,183,264</u>
At 30 April 2024	<u>4,835,000</u>	<u>303,831</u>	<u>71,209</u>	<u>5,210,040</u>

On 9th February 2021, a revaluation of the freehold property known as Morton's, 15-17 Dunville Avenue, Ranelagh, Dublin 6 took place by property consultants "Quinn Agnew". The movement of the valuation can be seen above in Freehold.

If the land and buildings had not been included at valuation they would have been included under the historical cost convention as follows:

	2025 €	2024 €
Cost	<u>4,000,000</u>	4,000,000
NET BOOK VALUE	<u>4,000,000</u>	<u>4,000,000</u>

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

8. FINANCIAL ASSETS

	Investments in subsidiary companies €	Other fixed asset investments €	Total €
COST OR VALUATION			
At 1 May 2024	483,772	5,994	489,766
At 30 April 2025	<u>483,772</u>	<u>5,994</u>	<u>489,766</u>
IMPAIRMENT			
At 1 May 2024	322,512	-	322,512
Charge for the period	20,157	-	20,157
At 30 April 2025	<u>342,669</u>	<u>-</u>	<u>342,669</u>
NET BOOK VALUE			
At 30 April 2025	<u>141,103</u>	<u>5,994</u>	<u>147,097</u>
At 30 April 2024	<u>161,260</u>	<u>5,994</u>	<u>167,254</u>

SUBSIDIARY UNDERTAKINGS

The following were subsidiary undertakings of the company:

Name	Registered office	Principal activity	Class of shares	Holding
Morton Investments Company	Republic of Ireland	Property holding and investments	Ordinary shares	26%
Hadcourt Limited	Republic of Ireland	Property holding and investments	Ordinary shares	100%

The aggregate of the share capital and reserves as at 30 April 2024 and of the profit or loss for the year ended on that date for the subsidiary undertakings were as follows:

	Aggregate of share capital and reserves €	Profit/(Loss) €
Morton Investment Company Limited	23,004	-
Hadcourt Limited	1	-
	<u>23,005</u>	<u>-</u>

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

9. DEBTORS

	2025 €	2024 €
Other debtors	6,079	7,040
Prepayments	12,706	6,671
	<u>18,785</u>	<u>13,711</u>

10. CREDITORS: Amounts falling due within one year

	2025 €	2024 €
Loans owed to credit institutions	190,513	181,308
Accruals	10,400	14,032
	<u>200,913</u>	<u>195,340</u>

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

	2025 €	2024 €
Loans owed to credit institutions	286,195	474,206
Amounts owed to group undertakings	1,694,874	1,590,816
	<u>1,981,069</u>	<u>2,065,022</u>

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

12. FINANCIAL INSTRUMENTS

	2025 €	2024 €
FINANCIAL ASSETS THAT ARE EQUITY INSTRUMENTS MEASURED AT COST LESS IMPAIRMENT:		
Unlisted investments	147,097	167,254
	<u>147,097</u>	<u>167,254</u>
	<u><u>147,097</u></u>	<u><u>167,254</u></u>
	2024 €	2023 €
FINANCIAL LIABILITIES MEASURED AT AMORTISED COST (DUE LESS THAN 1 YEAR):		
Loans owed to credit institutions	190,513	181,308
	<u>190,513</u>	<u>181,308</u>
	<u><u>190,513</u></u>	<u><u>181,308</u></u>
	2024 €	2023 €
FINANCIAL LIABILITIES MEASURED AT AMORTISED COST (DUE GREATER THAN 1 YEAR):		
Loans owed to credit institutions	286,195	474,206
Amounts owed to group undertakings	1,694,874	1,590,816
	<u>1,981,069</u>	<u>2,065,022</u>
	<u><u>1,981,069</u></u>	<u><u>2,065,022</u></u>

13. DEFERRED TAXATION

	2025 €	2024 €
At beginning of year		(579,863)
AT END OF YEAR		<u><u>(579,863)</u></u>
The provision for deferred taxation is made up as follows:		
	2025 €	2024 €
Deferred tax liability on freehold property	(579,863)	(579,863)
	<u>(579,863)</u>	<u>(579,863)</u>
	<u><u>(579,863)</u></u>	<u><u>(579,863)</u></u>

DUNVILLE PROPERTY HOLDINGS LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 APRIL 2025

14. CONTROLLING PARTY

The company is ultimately controlled by Alan Morton and Gary Morton through their shareholdings in Morton Investment Company Limited.

15. RELATED PARTY TRANSACTIONS

Related Parties

Related party name	Relationship between the parties
Morton Investment Company Limited	Parent undertaking
C Morton & Sons Limited	Group undertaking
Calkel Limited	Group undertaking
Hadcourt Limited	Subsidiary undertaking

Morton Investment Company Limited, C Morton & Sons Limited, Calkel Limited and Hadcourt Limited are all companies incorporated in the Republic of Ireland.

Related Party Balances

	2025 €	2024 €
Included in amounts owed to related parties are the following balances:		
C Morton & Sons Limited	1,694,874	1,590,816
	<u>1,694,874</u>	<u>1,590,816</u>

	2025 €	2024 €
The following related party transactions occurred during the year:		
Management charge - receivable from C Morton & Sons Limited	233,000	233,000
	<u>233,000</u>	<u>233,000</u>

16. APPROVAL OF FINANCIAL STATEMENTS

The board of directors approved these financial statements for issue on 02 March 2026