

**Company registration number: 608931**

**Gerard O'Dea Properties Limited**  
**Unaudited abridged financial statements**  
**for the financial year ended 30 June 2025**

# Gerard O'Dea Properties Limited

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## **Gerard O'Dea Properties Limited**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 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. 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.

**Gerard O'Dea Properties Limited**

**Accountants' Report to the board of directors  
on the Unaudited abridged financial statements of Gerard O'Dea Properties Limited**

In accordance with the engagement letter dated 13 September 2023, and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements which comprise the , balance sheet and related notes from the accounting records and information and explanations you have given to us.

This report is made to the company's board of directors, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's board of directors that we have done so, and state those matters that we have agreed to state to them in this 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 board of directors for our work or for this report.

We have carried out this engagement in accordance with guidance issued by the Institute of Chartered Accountants in Ireland and have complied with the ethical guidance laid down by the Institute relating to members undertaking the compilation of financial statements.

You have acknowledged on the balance sheet for the financial year ended 30 June 2025 your duty under the Companies Act 2014 to ensure that the company has kept adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for that financial year, and otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company. You consider that the company is exempt from the statutory requirement for an audit for the financial year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

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**Paul O'Donovan & Associates**  
**Chartered Accountants**  
**Monahan House**  
**Celtic Business Park**  
**Monahan Road**  
**Cork**

**7 January 2026**

## Gerard O'Dea Properties Limited

### Balance sheet As at 30 June 2025

		2025		2024	
	Note	€	€	€	€
<b>Fixed assets</b>					
Tangible assets	5	40		240	
			40		240
<b>Current assets</b>					
Debtors	6	460		1,056	
Cash at bank and in hand		60,515		77,607	
		60,975		78,663	
<b>Creditors: amounts falling due within one year</b>	7	(31,463)		(49,442)	
<b>Net current assets/(liabilities)</b>			29,512		29,221
<b>Net assets/(liabilities)</b>			29,552		29,461
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss account			29,452		29,361
<b>Shareholders funds</b>			29,552		29,461

These 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'.

We, as directors of Gerard O'Dea Properties Limited state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 358 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- We acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 7 January 2026 and signed on behalf of the board by:

**Gerard O'Dea**  
Director

**John O'Dea**  
Director

**The notes on pages 4 to 9 form part of these abridged financial statements.**

## Gerard O'Dea Properties Limited

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention to include certain items at fair value. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 (the Act) and FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' issued by the Financial Reporting Council and promulgated by the Institute of Chartered Accountants in Ireland.

The company qualifies as a small company for the period, as defined by section 280A of the Act, in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and Section 1A of FRS 102.

##### **Currency**

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is stated net of trade discounts, volume rebates, VAT and similar taxes and derives from the provision of goods and services falling within the company's ordinary activities.

Turnover from the sale of goods is recognised when the company had transferred the significant risks and rewards of ownership in the goods, which usually takes place when the goods are physically delivered to the buyer.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

All tangible assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs 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, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

## Gerard O'Dea Properties Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### Depreciation

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

Fittings, fixtures and equipment	12.5%	Straight Line
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The residual value and useful lives of tangible assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

#### Impairment

At the end of each reporting period, the company assesses whether there is any indication that the recoverable amount of an asset is less than its carrying amount. If any such indication exists, the carrying amount of the asset is reduced to its recoverable amount, resulting in an impairment loss. Impairment losses are recognised immediately in the statement of income and retained earnings account.

Where the circumstances causing an impairment of an asset other than goodwill no longer apply, then the impairment is reversed through the profit and loss account. An impairment loss recognised for goodwill is not reversed in subsequent periods.

The recoverable amount of tangible fixed assets, goodwill and other intangible fixed assets is the higher of the fair value less cost to sell the asset and its value in use. The value in use of these assets is the present value of the cash flows expected to be derived from those assets. This is determined by reference to the present value of the future cash flows of the company which is considered by the directors to be a single cash generating unit.

## Gerard O'Dea Properties Limited

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### **Financial instruments**

##### ***Ordinary Share Capital***

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

##### ***Cash and cash equivalents***

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### ***Other financial assets***

Other financial assets including trade debtors for goods sold to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### ***Loans and borrowings***

All loans made by the company are initially recorded at the amount of cash advanced plus transaction costs incurred, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently loans made by the company are stated at amortised cost using the effective interest rate method less impairment, where there is objective evidence of impairment.

All borrowings by the company, with exception of loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons), are initially recorded at the amount of cash received less separately incurred transactions costs, unless the arrangement constitutes, in effect, a financing transaction, in which case it is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, borrowings are stated at amortised cost using the effective interest rate method.

Loans from directors who are natural persons and shareholders in the company (or close members of the family of such persons) are initially measured at transaction price and not discounted on subsequent measurement.

The computation of amortised cost includes any issue costs, transaction costs and fees, and any discounted or premium on settlement, and the effect of this to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### ***Other financial liabilities***

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities which are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not market rate, this constitutes a financing transaction, and the financing liability is measured at the present value of future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

Gerard O'Dea Properties Limited

Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025

**JUDGEMENTS**

The directors consider the accounting assumptions below to be its critical accounting judgements:

***Going Concern***

The financial statements have been prepared on a going concern basis.

**2. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 1 (2024: 1).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	26,680	23,285

**3. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	26,680	23,285

**4. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	29,360	22,256
Profit for the financial year	92	7,105
<b>At the end of the financial year</b>	<b>29,452</b>	<b>29,361</b>

**Gerard O'Dea Properties Limited**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

<b>5. Tangible assets</b>	<b>Fixtures, fittings and equipment €</b>	<b>Total €</b>
<b>Cost</b>		
<b>At 1 July 2024 and 30 June 2025</b>	1,591	1,591
<b>Depreciation</b>		
At 1 July 2024	1,351	1,351
Charge for the financial year	200	200
<b>At 30 June 2025</b>	1,551	1,551
<b>Carrying amount</b>		
<b>At 30 June 2025</b>	40	40
At 30 June 2024	240	240
<b>6. Debtors</b>	<b>2025 €</b>	<b>2024 €</b>
Other debtors	-	614
Prepayments	460	442
	460	1,056
<b>7. Creditors: amounts falling due within one year</b>	<b>2025 €</b>	<b>2024 €</b>
Trade creditors	358	358
Client bank account	26,000	39,500
Directors loan (Note 8)	-	-
Tax and social insurance:		
PAYE and social welfare	260	-
Corporation tax	533	-
VAT	742	5,814
Accruals	3,570	3,770
	31,463	49,442

**Gerard O'Dea Properties Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2025**

**8. Directors transactions**

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Advances made during the financial year	1,159	4,561
Amounts repaid during the financial year	(1,159)	(4,561)
At the end of the financial year	<u>-</u>	<u>-</u>

**9. Controlling party**

The company is controlled by Gerard O'Dea.

**10. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on 7 January 2026.