

RENNAR LIMITED
ABRIDGED FINANCIAL STATEMENTS
YEAR ENDED 31ST MARCH 2025

Company Number: 4108057

RENNAR LIMITED
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YEAR ENDED 31 MARCH 2025

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RENNAR LIMITED
STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 MARCH 2025

The directors are responsible for preparing the financial statements in accordance with applicable Irish law and Generally Accepted Accounting Practice in Ireland including the accounting standards issued by the Accounting Standards Board and published by the Institute of Chartered Accountants in Ireland.

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 Irish Generally Accepted Accounting Practice in 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 and of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements the directors are required to:

- > select suitable accounting policies and apply them consistently
- > make judgements and accounting estimates that are reasonable and prudent;
- > prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors confirm that they have complied with the above requirements in preparing the financial statements.

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.

Signed on behalf of the Board

Eamonn Preaney

Joe Mc Peate

Date: 25th February 2026

RENNAR LIMITED
ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2024
CURRENT ASSETS		
Stocks	660,000	660,000
Debtors	<u>5,984</u>	<u>3,255</u>
	665,984	663,255
CREDITORS: Amounts falling due within one year	2 <u>3,727,927</u>	<u>3,727,927</u>
NET CURRENT LIABILITIES	(3,061,943)	(3,064,672)
CREDITORS: Amounts falling due after one year	3 2,796,312	2,796,312
NET LIABILITIES	<u>(5,858,255)</u>	<u>(5,860,984)</u>
CAPITAL & RESERVES		
Called up share capital	4 240	240
Profit and loss account	(5,858,495)	(5,861,274)
EQUITY SHAREHOLDERS' DEFICIT	<u>(5,858,255)</u>	<u>(5,860,984)</u>

We, as Directors of Rennar Limited state -

(a) these financial statements have been prepared in accordance with the small companies regime

(b) the Company is availing itself of the exemption provided for by Chapter 1S of Part 6 of the Companies Act 2014

(c) the Company is availing itself of the exemption on the grounds that the conditions specified in section 358 are satisfied.

(d) the members of the Company have not served a notice on the Company under section 334(1) in accordance with section 334(2).

(e) We acknowledge the Company's obligation under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the state of the assets, liabilities and financial position of the Company at the end of its financial year and of its profit or loss for such a year and to otherwise comply with the provisions of the Companies Act 2014 relating to the financial statements so far as they are applicable to the Company

(f) the Company has relied on the specified exemption 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 confirm that the abridged Financial Statements have been properly prepared in accordance with section 353 Companies Act 2014.

The notes on pages 3 to 4 form part of these accounts.

Approved by the Board on 25th February 2026 and signed on its behalf by

Eamonn Freaney

Joe Mc Peake

Date: 25th February 2026

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BENMAR LIMITED
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of Preparation :

The financial statements have been prepared in accordance with generally accepted accounting principles in Ireland and Irish statute comprising the Companies Act 2014. They comply with the financial reporting standards of the Financial Reporting Council, as promulgated by the Institute of Chartered Accountants in Ireland. The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Going Concern

During 2006 the company acquired a site in Co. Meath, Ireland with a view to developing this site. The site is ultimately funded by the principal shareholders and third party bank finance previously held by NAMA. Accordingly the company and its principal shareholders are each dependant on the continuing financial support from their secured creditor. There can be no guarantee that this support will continue to be available for the company. However no contradictory evidence exists at present in respect of the continuation of this financial support.

In September 2017 the company's secured loan was acquired by Abidjan Limited. The Directors continue to engage with the Loan purchaser with a view to disposing of the property asset or enter an arrangement with the Loan purchaser in order to discharge the loan due and secured on the asset and the companies obligations in this regard. Agreement has been reached on this basis with Abidjan Limited. In view of the foregoing, the financial statements have been prepared on a going concern basis. The financial statements do not include any adjustments that would result from a withdrawal of support from the company's shareholders or from Abidjan Limited.

Cash Flow Statement ;The company has availed of the exemption in FRS 1 from the requirement to produce a cash flow statement because it is classed as a small company.

Stocks ;Stocks represent the site in Co. Meath which was professionally valued in September 2022. In the current year Sherry Fitzgerald valued the lands at €900,000 in their valuation report.

Taxation ;Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the 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 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.

2.	CREDITORS: Amounts falling due within one year	<u>2025</u>	<u>2024</u>
		£	£
	Secured Loan	3,699,420.00	3,699,420.00
	Amounts owed to related companies	9,502	9,502
	Sundry Creditors & Accruals	19,005	19,005
		<u>3,727,927</u>	<u>3,727,927</u>

3.	CREDITORS: Amounts falling due after one year	<u>2025</u>	<u>2024</u>
		£	£
	Shareholders & Directors Loans	<u>2,796,312</u>	<u>2,796,312</u>

The Loan amounts are unsecured, interest free, with no fixed repayment dates.

4.	SHARE CAPITAL	<u>2025</u>	<u>2024</u>
	Authorised:		
	Description		
	Ordinary A shares 250,000 of £1.00 each	250,000	250,000
	Ordinary B shares 250,000 of £1.00 each	250,000	250,000
	Ordinary C shares 250,000 of £1.00 each	250,000	250,000
	Ordinary D shares 250,000 of £1.00 each	<u>250,000</u>	<u>250,000</u>
		<u>1,000,000</u>	<u>1,000,000</u>
	Alloted, called up and fully paid:		
	Ordinary A shares 112 of £1.00 each	112	112
	Ordinary B shares 51 of £1.00 each	51	51
	Ordinary C shares 41 of £1.00 each	41	41
	Ordinary D shares 36 of £1.00 each	<u>36</u>	<u>36</u>
	100 Ordinary shares of £1 each	<u>240</u>	<u>240</u>

5. RELATED PARTY TRANSACTIONS

The above amounts are interest free and in the opinion of the directors are fully recoverable.

6. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved by the Board of Directors on 25th February 2026.