

**Company registration number: 169684**

**Pride Properties Limited**

**Unaudited abridged financial statements**

**for the financial year ended 31 March 2025**

# Pride Properties Limited

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## **Pride Properties Limited**

### **Directors and other information**

<b>Directors</b>	Dr. John O'Reilly Mr. David O'Reilly
<b>Secretary</b>	Dr. John O'Reilly
<b>Company number</b>	169684
<b>Registered office</b>	Pride Properties Limited c/o Dr. John O'Reilly Lake Road Loughrea Co. Galway
<b>Business address</b>	c/o Dr. John O'Reilly Lake Road Loughrea Co. Galway
<b>Accountants</b>	Gorman McNamee Limited Pigott's Street Loughrea Galway H62 H721
<b>Bankers</b>	Bank of Ireland 59 Main Street Loughrea Co. Galway
<b>Solicitors</b>	V P Shields Solicitors Loughrea Co. Galway

**Pride 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.

Company law requires the directors to prepare financial statements for each financial year. Under that law, they have elected to prepare the financial statements in accordance with FRS 105 The Financial Reporting Standard applicable to the Micro-entities Regime (FRS 105).

As such the directors are responsible for preparing financial statements in accordance with the provisions of the Companies Act 2014 with which the company is obliged to comply, including the appropriate use of the going concern basis of accounting, which is consistent with those requirements, and having availed of the exemptions to which the company is entitled by virtue of qualifying for the micro companies regime and FRS 105. Thereby, the financial statements are presumed, in law, to give a true and fair view without any consideration of any other circumstances, factors, accounting principles or disclosures.

The directors are responsible for keeping adequate accounting records which disclose with reasonable accuracy at any time the assets, liabilities, financial position and profit or loss of the company and enable them to ensure that the financial statements comply with the Companies Act 2014. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

The report was approved by the directors on 24/02/2026 and signed on behalf of the board by :

Dr. John O'Reilly  
Director

Mr. David O'Reilly  
Director

## Pride Properties Limited

### Balance sheet As at 31/03/25

	2025		2024	
	€	€	€	€
Fixed assets		370,459		371,042
Current assets	26,037		20,967	
Prepayments and accrued income	258		225	
		26,295		21,192
Creditors: amounts falling due within one year		(141,126)		(141,408)
<b>Net current liabilities</b>		(114,831)		(120,216)
<b>Total assets less current liabilities</b>		255,628		250,826
Provisions for liabilities		(40,942)		(40,942)
Accruals and deferred income		(750)		(750)
<b>Net assets</b>		213,936		209,134
<b>Capital and reserves</b>		213,936		209,134

We, as directors of Pride Properties Limited state that:

- (a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- (b) 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;
- (c) 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);
- (d) 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
- (e) 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 micro company and the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

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

**Pride Properties Limited**

**Balance sheet (continued)**

**As at 31/03/25**

These abridged financial statements were approved by the board of directors on 24/02/26 and signed on behalf of the board by:

**Dr. John O'Reilly**  
Director

**Mr. David O'Reilly**  
Director

## **Pride Properties Limited**

### **Notes to the abridged financial statements Financial year ended 31/03/25**

#### **1. General information**

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Pride Properties Limited, c/o Dr. John O'Reilly, Lake Road, Loughrea, Co. Galway.

#### **2. Statement of compliance**

These financial statements have been prepared in accordance with FRS 105, 'The Financial Reporting Standard applicable to the Micro-entities Regime'.

#### **3. Accounting policies and measurement bases**

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

The financial statements have been prepared on the historical cost basis.

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

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

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.

Tax is recognised on taxable profit for the current and past periods. 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.

##### **Tangible assets**

Tangible assets are measured initially at cost, and are subsequently stated at cost less accumulated depreciation and impairment losses.

## Pride Properties Limited

### Notes to the abridged financial statements (continued) Financial year ended 31/03/25

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	- 0%
Fittings fixtures and equipment	- 10% straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Financial assets

Financial assets are measured initially at cost, and subsequently stated at cost less accumulated impairment losses.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

#### Financial instruments

The company only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other debtors and creditors, loans from banks and other third parties, loans to related parties and investments in non-puttable ordinary shares.

Financial assets that are measured at cost and amortised cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised in the Profit and Loss Account.

**Pride Properties Limited**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 31/03/25**

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

	<b>2025</b>	2024
	€	€
At the start of the financial year	84,940	81,192
Profit for the financial year	4,802	3,748
<b>At the end of the financial year</b>	<u>89,742</u>	<u>84,940</u>