

Nona Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 December 2025

Nona Developments Limited
CONTENTS

	Page
Directors' Responsibilities Statement	3
Balance Sheet	4
Statement of Changes in Equity	5
Notes to the Financial Statements	6 - 9

Nona Developments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 December 2025

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable Irish law and regulations.

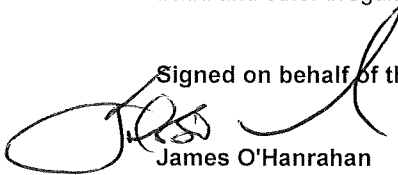
Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of 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. 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



James O'Hanrahan
Director

25 March 2026



Paul Gerard Wyse
Director

25 March 2026

Nona Developments Limited

BALANCE SHEET

as at 31 December 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	7	4,901,240	4,901,240
Current Assets			
Debtors	8	1,408	1,408
Cash and cash equivalents		568,514	680,764
		569,922	682,172
Creditors: amounts falling due within one year	9	(1,520,413)	(1,512,178)
Net Current Liabilities		(950,491)	(830,006)
Total Assets less Current Liabilities		3,950,749	4,071,234
Creditors:			
amounts falling due after more than one year	10	(891,888)	(1,024,491)
Net Assets		3,058,861	3,046,743
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		3,058,858	3,046,740
Shareholders' Funds		3,058,861	3,046,743

We as Directors of Nona Developments 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,

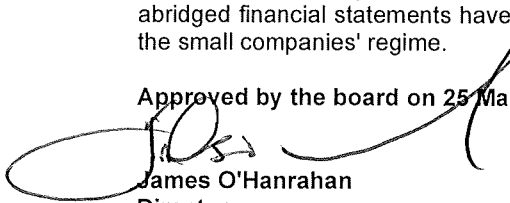
(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) 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 the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company 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 Companies Act 2014 and the small companies' regime.

Approved by the board on 25 March 2026 and signed on its behalf by:


James O'Hanrahan
Director


Paul Gerard Wyse
Director

Nona Developments Limited
STATEMENT OF CHANGES IN EQUITY

as at 31 December 2025

	Called up share capital €	Retained earnings €	Total €
At 1 January 2024	3	3,038,378	3,038,381
Profit for the financial year	-	346,138	346,138
Payment of dividends	-	(337,776)	(337,776)
At 31 December 2024	3	3,046,740	3,046,743
Profit for the financial year	-	351,389	351,389
Payment of dividends	-	(339,271)	(339,271)
At 31 December 2025	3	3,058,858	3,058,861

Nona Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

1. General Information

Nona Developments Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 347843. The registered office of the company is , Ireland. The principal activity of the company is property management, rental and investment. 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 financial statements.

Statement of compliance

The financial statements of the company for the financial year ended 31 December 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.

Turnover

Turnover comprises rental income earned by the company, exclusive of trade discounts and value added tax.

Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

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.

Nona Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

Taxation and deferred 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 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 temporary 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.

Ordinary share capital

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

3. Significant accounting judgements and key sources of estimation uncertainty

1. Allowances for impairment of trade receivables

The company estimates the allowance for doubtful receivables based on an assessment of specific accounts where the company has objective evidence comprising default in payment terms or significant financial difficulty that certain customers are unable to meet their financial obligations. In these cases, judgement used was based on the best available facts and circumstances including but not limited to, the length of relationship.

2. Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

3. Useful lives of depreciable assets

The annual depreciation charge depends primarily on the estimated lives of each type of asset and, in certain circumstances, estimates of fair values and residual values. The directors annually review these asset lives and adjust them as necessary to reflect current thinking on remaining lives in light of technological change, prospective economic utilisation and physical condition of the assets concerned. Changes in asset lives can have significant impact on depreciation charges for the period. It is not practical to quantify the impact of changes in asset lives on an overall basis, asset lives are individually determined, and there are a significant number of asset lives in use. The impact of any change would vary significantly depending on the individual changes in assets and the classes of assets impacted.

4.	Interest payable and similar expenses	2025 €	2024 €
	Interest	<u>23,837</u>	<u>29,369</u>
5.	Employees		
	There were no employees aside from the directors who received no remuneration in the current or prior period.		
6.	Tax on profit	2025 €	2024 €
	Analysis of charge in the financial year		
	Current tax:		
	Corporation tax at 25.00% (2024 - 25.00%)	<u>117,130</u>	<u>115,380</u>

Nona Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

7. Tangible assets	Investment properties	Total
	€	€
Cost		
At 1 January 2025	4,901,240	4,901,240
At 31 December 2025	4,901,240	4,901,240
Depreciation		
At 1 January 2025	-	-
At 31 December 2025	-	-
Net book value		
At 31 December 2025	<u>4,901,240</u>	<u>4,901,240</u>
At 31 December 2024	<u>4,901,240</u>	<u>4,901,240</u>
8. Debtors	2025	2024
	€	€
Prepayments	<u>1,408</u>	<u>1,408</u>
9. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	156,444	156,444
Amounts owed to group undertakings	564,103	559,832
Taxation	33,225	34,981
Directors' current accounts (Note 13)	694,331	693,831
Other creditors	20,000	20,000
Accruals	52,310	47,090
	<u>1,520,413</u>	<u>1,512,178</u>
10. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>891,888</u>	<u>1,024,491</u>
Loans		
Repayable in one year or less, or on demand	156,444	156,444
Repayable between one and two years	156,444	156,444
Repayable between two and five years	469,332	469,332
Repayable in five years or more	266,112	398,715
	<u>1,048,332</u>	<u>1,180,935</u>

The company's bankers hold the following security in respect of the company's borrowings:

1. A specific charge over the investment property of the company.

Nona Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 December 2025

11. Profit and loss account

	2025 €	2024 €
At 1 January 2025	3,046,740	3,038,378
Profit for the financial year	351,389	346,138
Payment of dividends	(339,271)	(337,776)
	<u>3,058,858</u>	<u>3,046,740</u>
At 31 December 2025	<u><u>3,058,858</u></u>	<u><u>3,046,740</u></u>

12. Capital commitments

The company had no material capital commitments at the financial year-ended 31 December 2025.

13. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Paul Gerard Wyse	173,583	173,458
Niall Garvey	173,583	173,458
Eamonn Freaney	173,583	173,458
James O'Hanrahan	173,583	173,458
	<u>694,332</u>	<u>693,832</u>
	<u><u>694,332</u></u>	<u><u>693,832</u></u>

14. Related party transactions

The company has availed of the exemption under FRS 102 in relation to the disclosure of transactions with group undertakings.

15. Post-Balance Sheet Events

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

16. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 25 March 2026.