

**Shield Property Management Services Limited**  
**Directors' Report and Unaudited Financial Statements**  
**for the financial year ended 30 September 2025**

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**Shield Property Management Services Limited**  
**DIRECTORS AND OTHER INFORMATION**

<b>Directors</b>	Frank Walsh Patrick Clancy
<b>Company Secretary</b>	Patrick Clancy
<b>Company Number</b>	702924
<b>Registered Office and Business Address</b>	Property Partners 3 Main Street Ballincollig Cork
<b>Accountants</b>	O'Brien Crowley Chartered Accountants Main Street Ballincollig Cork.
<b>Bankers</b>	Bank of Ireland Plc., Main Street, Ballincollig, Co. Cork.

# Shield Property Management Services Limited

## DIRECTORS' REPORT

for the financial year ended 30 September 2025

The directors present their report and the unaudited financial statements for the financial year ended 30 September 2025.

### Principal Activity and Review of the Business

The principal activity of the company comprises that of management of real estate on a fee or contract basis.

There has been no significant change in these activities during the financial year ended 30 September 2025.

### Results and Dividends

The profit for the financial year after providing for taxation amounted to €9,015 (2024 - €6,192).

The directors do not recommend payment of a dividend.

At the end of the financial year, the company has assets of €51,205 (2024 - €41,696) and liabilities of €24,869 (2024 - €24,375). The net assets of the company have increased by €9,015.

### Directors and Secretary

The directors who served throughout the financial year were as follows:

Frank Walsh  
Patrick Clancy

The secretary who served throughout the financial year was Patrick Clancy.

The directors' and the secretary's interests in the shares of the company are as follows:

Name	Class of Shares	Number Held At 30/09/25	Number Held At 01/10/24
Frank Walsh	Ordinary Shares of €1.00 each	100	100
Patrick Clancy	Ordinary Shares of €1.00 each	100	100
		<u>200</u>	<u>200</u>

There were no changes in shareholdings between 30 September 2025 and the date of signing the financial statements.

### Future Developments

The company plans to continue its present activities and to increase its current trading levels.

### Post Balance Sheet Events

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

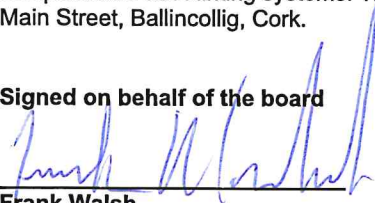
### Taxation Status

The company is a close company within the meaning of the Taxes Consolidation Act, 1997.

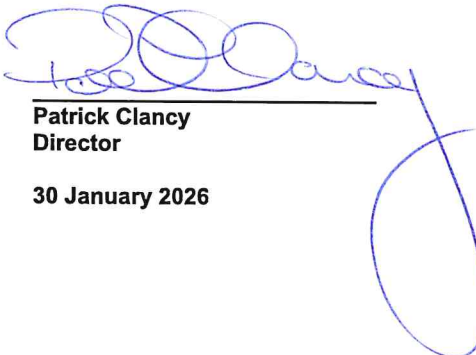
### Accounting Records

To ensure that adequate accounting records are kept in accordance with sections 281 to 285 of the Companies Act 2014, the directors have employed appropriately qualified accounting personnel and have maintained appropriate computerised accounting systems. The accounting records are located at the company's office at Property Partners, 3 Main Street, Ballincollig, Cork.

Signed on behalf of the board

  
Frank Walsh  
Director

30 January 2026

  
Patrick Clancy  
Director

30 January 2026

# Shield Property Management Services Limited DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 September 2025

## General responsibilities

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.

## Directors' declaration on unaudited financial statements

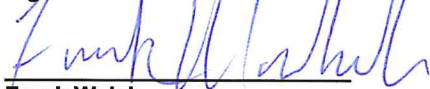
In relation to the financial statements which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to O'Brien Crowley, (Chartered Accountants), all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

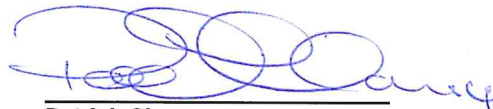
The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 30 September 2025.

Signed on behalf of the board



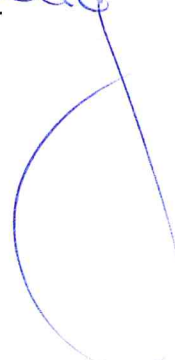
**Frank Walsh**  
Director

30 January 2026



**Patrick Clancy**  
Director

30 January 2026





**CHARTERED ACCOUNTANTS REPORT**  
**to the Board of Directors on the Compilation of the unaudited financial statements**  
**of Shield Property Management Services Limited**  
**for the financial year ended 30 September 2025**

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the financial statements of the company for the financial year ended 30 September 2025 as set out on pages 7 to 13 which comprise the Profit and Loss Account, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes from the company's accounting records and from information and explanations you have given to us.

As a practising member firm of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of Shield Property Management Services Limited, 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 its Board of Directors, as a body, for our work or for this report.

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

You have acknowledged on the Balance Sheet for the year ended 30 September 2025 your duty to ensure that Shield Property Management Services Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and profit of Shield Property Management Services Limited. You consider that Shield Property Management Services Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the financial statements of Shield Property Management Services Limited. For this reason, we have not verified the adequacy, 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 statutory financial statements.

*O'Brien Crowley*

**O'BRIEN CROWLEY**  
Chartered Accountants  
Main Street  
Ballincollig  
Cork.

**30 January 2026**

**Shield Property Management Services Limited****PROFIT AND LOSS ACCOUNT**

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
Turnover	3	95,883	83,188
Cost of sales		(38,188)	(25,728)
<b>Gross profit</b>		<b>57,695</b>	<b>57,460</b>
Administrative expenses		(46,796)	(49,514)
<b>Profit before taxation</b>		<b>10,899</b>	<b>7,946</b>
Tax on profit	4	(1,884)	(1,754)
<b>Profit for the financial year</b>		<b>9,015</b>	<b>6,192</b>
<b>Total comprehensive income</b>		<b>9,015</b>	<b>6,192</b>

Approved by the board on 30 January 2026 and signed on its behalf by:

  
\_\_\_\_\_  
Frank Walsh  
Director  
\_\_\_\_\_  
Patrick Clancy  
Director

# Shield Property Management Services Limited

## BALANCE SHEET

as at 30 September 2025

	Notes	2025 €	2024 €
<b>Current Assets</b>			
Debtors	5	1,587	4,613
Cash and cash equivalents		29,730	19,386
Client bank balances		19,888	17,697
		<u>51,205</u>	<u>41,696</u>
<b>Creditors: amounts falling due within one year</b>	7	<u>(24,869)</u>	<u>(24,375)</u>
<b>Net Current Assets</b>		<u>26,336</u>	<u>17,321</u>
<b>Total Assets less Current Liabilities</b>		<u>26,336</u>	<u>17,321</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity	9	200	200
Retained earnings		26,136	17,121
<b>Equity attributable to owners of the company</b>		<u>26,336</u>	<u>17,321</u>

Approved by the board on 30 January 2026 and signed on its behalf by:

  
Frank Walsh  
Director

  
Patrick Clancy  
Director

**Shield Property Management Services Limited**  
**STATEMENT OF CHANGES IN EQUITY**  
as at 30 September 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 October 2023</b>	200	10,929	11,129
Profit for the financial year	-	6,192	6,192
<b>At 30 September 2024</b>	200	17,121	17,321
Profit for the financial year	-	9,015	9,015
<b>At 30 September 2025</b>	<b>200</b>	<b>26,136</b>	<b>26,336</b>

**Shield Property Management Services Limited**  
**STATEMENT OF CASH FLOWS**

for the financial year ended 30 September 2025

	Notes	2025 €	2024 €
<b>Cash flows from operating activities</b>			
Profit for the financial year		9,015	6,192
Adjustments for:			
Tax on profit on ordinary activities		1,884	1,754
		<u>10,899</u>	<u>7,946</u>
Movements in working capital:			
Movement in debtors		3,142	(2,714)
Movement in creditors		748	(11,931)
		<u>14,789</u>	<u>(6,699)</u>
Cash generated from/(used in) operations		(2,254)	(2,749)
Tax paid			
Net cash generated from/(used in) operating activities		<u>12,535</u>	<u>(9,448)</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>12,535</b>	<b>(9,448)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>37,083</b>	<b>46,531</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>6</b>	<b>49,618</b>	<b>37,083</b>

# Shield Property Management Services Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 1. General Information

Shield Property Management Services Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 702924. The registered office of the company is Property Partners, 3 Main Street, Ballincollig, Cork which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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's financial statements.

#### Statement of compliance

The financial statements of the company for the financial year ended 30 September 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 large company as defined by section 280H of the Companies Act 2014 in respect of the financial year.

#### Turnover

Turnover comprises the invoice value of real estate management services supplied by the company, exclusive of trade discounts and value added tax.

#### 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.

#### 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.

#### 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.

#### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

#### Ordinary share capital

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

# Shield Property Management Services Limited

## NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 September 2025

### 3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of the management of real estate on a fee or contract basis.

### 4. Tax on profit

	2025 €	2024 €
<b>(a) Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax at 12.50% (2024 - 12.50%) (Note 4 (b))	<u>1,884</u>	<u>1,754</u>

### (b) Factors affecting tax charge for the financial year

The tax assessed for the financial year differs from the standard rate of corporation tax in the Republic of Ireland 12.50% (2024 - 12.50%). The differences are explained below:

	2025 €	2024 €
Profit taxable at 12.50%	<u>10,899</u>	<u>7,946</u>
Profit before tax multiplied by the standard rate of corporation tax in the Republic of Ireland at 12.50% (2024 - 12.50%)	1,362	993
<b>Effects of:</b>		
Close company surcharge	<u>522</u>	<u>761</u>
Total tax charge for the financial year (Note 4 (a))	<u>1,884</u>	<u>1,754</u>

### 5. Debtors

	2025 €	2024 €
Trade debtors	40	-
Taxation (Note 8)	116	-
Prepayments	<u>1,431</u>	<u>4,613</u>
	<u>1,587</u>	<u>4,613</u>

### 6. Cash and cash equivalents

	2025 €	2024 €
Cash and bank balances	<u>49,618</u>	<u>37,083</u>

### 7. Creditors

<b>Amounts falling due within one year</b>	2025 €	2024 €
Client creditor balances	19,888	17,697
Taxation (Note 8)	981	1,792
Accruals	<u>4,000</u>	<u>4,886</u>
	<u>24,869</u>	<u>24,375</u>

**Shield Property Management Services Limited**  
**NOTES TO THE FINANCIAL STATEMENTS**

for the financial year ended 30 September 2025

<b>8. Taxation</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Debtors:</b>				
Corporation tax			<b>116</b>	-
			<u>          </u>	<u>          </u>
<b>Creditors:</b>				
VAT			<b>981</b>	1,538
Corporation tax			-	254
			<u>          </u>	<u>          </u>
			<b>981</b>	1,792
			<u>          </u>	<u>          </u>
<b>9. Share capital</b>			<b>2025</b>	<b>2024</b>
			€	€
<b>Description</b>	<b>Number of shares</b>	<b>Value of units</b>		
<b>Authorised</b>				
Ordinary Shares of €1.00 each	100,000	€1.00 each	<b>100,000</b>	100,000
			<u>          </u>	<u>          </u>
<b>Allotted, called up and fully paid</b>				
Ordinary Shares of €1.00 each	200	€1.00 each	<b>200</b>	200
			<u>          </u>	<u>          </u>

**10. Capital commitments**

The company had no material capital commitments at the financial year-ended 30 September 2025.

**11. Post-Balance Sheet Events**

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

**12. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 30 January 2026.