
BAYNALL PROPERTIES LIMITED

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

BAYNALL PROPERTIES LIMITED

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BAYNALL PROPERTIES LIMITED

COMPANY INFORMATION

DIRECTORS	Garrett Kelleher Maeve Kelleher
COMPANY SECRETARY	Garrett Kelleher
REGISTERED NUMBER	292000
REGISTERED OFFICE	30 Kildare Street Dublin 2 D02 X725
ACCOUNTANTS	Crowe Ireland Chartered Accountants 40 Mespil Road Dublin 4 D04 C2N4
BANKERS	Bank of Ireland 2 College Green Dublin 2
SOLICITORS	Sheehan & Company Solicitors 1 Clare Street Dublin 2

BAYNALL PROPERTIES LIMITED

**DIRECTORS' RESPONSIBILITIES STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

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

Irish company law requires the Directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Under company law, the Directors must not approve the financial statements unless they are satisfied they give a true and fair view of the assets, liabilities and financial position of the Company as at the financial year end date, of the profit or loss 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 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 confirm that they 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 and 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.

On behalf of the Board



Garrett Kelleher
Director

Date: 22/01/2026



Maeve Kelleher
Director

Date: 22/01/2026

BAYNALL PROPERTIES LIMITED

**CHARTERED ACCOUNTANTS' REPORT TO THE BOARD OF DIRECTORS ON THE UNAUDITED
FINANCIAL STATEMENTS OF BAYNALL PROPERTIES LIMITED
FOR THE YEAR ENDED 31 MARCH 2025**

In order to assist you to fulfil your duties under the Companies Act 2014, we have compiled the financial statements of Baynall Properties Limited for the year ended 31 March 2025 which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the Company's accounting records and from information and explanations you have given us.

This report is made solely to the Board of Directors of Baynall Properties Limited, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely so that we might compile the financial statements of Baynall Properties Limited 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 the Board of Directors of Baynall Properties Limited, as a body, 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 Baynall Properties Limited and its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with technical 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 as at 31 March 2025 your duty to ensure that Baynall Properties Limited has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2014 of Baynall Properties Limited. You consider that Baynall Properties Limited is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit of the financial statements of Baynall Properties Limited. 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.

DocuSigned by:

Signed: _____

Crowe Ireland

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Crowe Ireland

Chartered Accountants

40 Mespil Road

Dublin 4

D04 C2N4

Date: 26/1/2026

BAYNALL PROPERTIES LIMITED

**ABRIDGED BALANCE SHEET
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
Fixed assets			
Financial assets	5	1,000	1,000
		<u>1,000</u>	<u>1,000</u>
Current assets			
Cash at bank and in hand		16,097	18,941
		<u>16,097</u>	<u>18,941</u>
Creditors: amounts falling due within one year	6	(1,579,532)	(1,578,566)
		<u>(1,579,532)</u>	<u>(1,578,566)</u>
Net current liabilities		(1,563,435)	(1,559,625)
		<u>(1,563,435)</u>	<u>(1,559,625)</u>
Net liabilities		(1,562,435)	(1,558,625)
		<u>(1,562,435)</u>	<u>(1,558,625)</u>
Capital and reserves			
Called up share capital presented as equity	7	127	127
Profit and loss account		(1,562,562)	(1,558,752)
		<u>(1,562,562)</u>	<u>(1,558,752)</u>
Shareholders' funds		(1,562,435)	(1,558,625)
		<u>(1,562,435)</u>	<u>(1,558,625)</u>

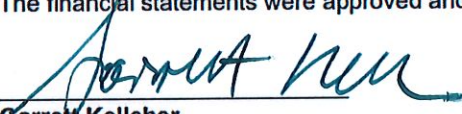
BAYNALL PROPERTIES LIMITED


**ABRIDGED BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025**

We, as Directors of Baynall Properties Limited, state that:

- (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 15 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 359 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 obligations 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 Companies Act 2014 relating to financial statements so far as they are applicable to the Company.
- (f) the Company has relied on the specific exemptions 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 the abridged financial statements have been properly prepared in accordance with section 353 of the Companies Act 2014.

The financial statements were approved and authorised for issue by the Board:


Garrett Kelleher
Director


Maeve Kelleher
Director

Date: 22/01/2026

Date: 22/01/2026

The notes on pages 6 to 10 form part of these financial statements.

BAYNALL PROPERTIES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. GENERAL INFORMATION

Baynall Properties Limited is primarily engaged in the holding of investments. The registered office is 30 Kildare Street, Dublin 2, D02 X725.

The Company is a limited liability company incorporated and domiciled in Ireland and its company registration number is 292000. The Company is tax resident in Ireland.

The functional and presentation currency is Euro.

2. ACCOUNTING POLICIES**2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the requirements of the Companies Act 2014. The disclosure requirements of Section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgment in applying the Company's accounting policies.

2.2 VALUATION OF INVESTMENTS

Investments in subsidiaries are measured at cost less accumulated impairment.

Investments in unlisted Company shares, whose market value can be reliably determined, are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in the Profit and Loss Account for the period. Where market value cannot be reliably determined, such investments are stated at historic cost less impairment.

Investments in listed company shares are remeasured to market value at each Balance Sheet date. Gains and losses on remeasurement are recognised in profit or loss for the period.

2.3 DEBTORS

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.4 CASH AND CASH EQUIVALENTS

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.5 CREDITORS

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

BAYNALL PROPERTIES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES (CONTINUED)**2.6 FINANCIAL INSTRUMENTS**

The Company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Company's Balance Sheet when the Company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The Company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

BAYNALL PROPERTIES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. ACCOUNTING POLICIES (CONTINUED)**2.6 FINANCIAL INSTRUMENTS (CONTINUED)****Basic financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments**Derecognition of financial assets**

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the Company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the Company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Company's contractual obligations expire or are discharged or cancelled.

3. GOING CONCERN

The Directors have reviewed the deterioration in the financial and economic environment which has occurred and are aware of the market conditions in which the Company now operates.

The Directors are of the view that the Company will continue to receive the support of its shareholders and the principal lending institutions of the group companies in relation to future working capital requirements in the Company. On the basis of the above, the Directors consider it appropriate to prepare the accounts on a going concern basis. The financial statements do not contain any adjustments that would result if amounts outstanding for group debtors are not recovered or if adequate funding is not available.

BAYNALL PROPERTIES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. EMPLOYEES

The average monthly number of employees, including the Directors, during the year was as follows:

	2025 No.	2024 No.
Directors	2	2

5. FINANCIAL ASSETS

	Investments in subsidiary companies €	Other fixed asset investments €	Total €
COST OR VALUATION			
At 1 April 2024	8,000	1,000	9,000
At 31 March 2025	8,000	1,000	9,000
IMPAIRMENT			
At 1 April 2024	8,000	-	8,000
At 31 March 2025	8,000	-	8,000
NET BOOK VALUE			
At 31 March 2025	-	1,000	1,000
At 31 March 2024	-	1,000	1,000

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

		2025 €	2024 €
Other creditors	9	1,573,135	1,572,765
Accruals		6,397	5,801
		<u>1,579,532</u>	<u>1,578,566</u>

BAYNALL PROPERTIES LIMITED

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. SHARE CAPITAL

	2025	2024
	€	€
AUTHORISED		
1,000,000 (2024 - 1,000,000) Ordinary shares of €1.269738 each	<u>1,269,738</u>	<u>1,269,738</u>
ALLOTTED, CALLED UP AND FULLY PAID		
100 (2024 - 100) Ordinary shares of €1.269738 each	<u>127</u>	<u>127</u>

8. APPROPRIATION OF PROFIT & LOSS ACCOUNT

	2025	2024
	€	€
Profit and loss account brought forward at the beginning of the year	(1,558,752)	(1,555,307)
Other movement in the profit and loss account	(3,810)	(3,445)
PROFIT AND LOSS ACCOUNT CARRIED FORWARD AT THE END OF THE YEAR	<u>(1,562,562)</u>	<u>(1,558,752)</u>

9. RELATED PARTY TRANSACTIONS

TRANSACTIONS WITH DIRECTORS

The balance owed to Garrett Kelleher at 31 March 2025 was €1,492,102 (2024: €1,491,008). This amount is unsecured, interest free and repayable on demand.

The balance owed to Maeve Kelleher at 31 March 2025 was €75,000 (2024: €75,000). This amount is unsecured, interest free and repayable on demand.

TRANSACTIONS WITH OTHER RELATED PARTIES

The balance owed to Shelbourne Development Limited at 31 March 2025 was €3,000 (2024: €3,000). This amount is unsecured, interest free and repayable on demand.

Shelbourne Development Limited is a related party as it is controlled by Garrett Kelleher.

10. POST BALANCE SHEET EVENTS

There have been no material changes since the Balance Sheet date.

11. APPROVAL OF FINANCIAL STATEMENTS

The Board of Directors approved these financial statements for issue on 22 January 2026