

**JP AND MJ GALLAGHER(HOLDINGS) LIMITED**  
**UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

# JP AND MJ GALLAGHER(HOLDINGS) LIMITED

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# JP AND MJ GALLAGHER(HOLDINGS) LIMITED

## DIRECTORS AND OTHER INFORMATION

|                          |  |
|--------------------------|--|
| <b>Directors</b>         | John Patrick Gallagher<br>Adrian Gallagher<br>Karen Victory  |
| <b>Company Secretary</b> | Adrian Gallagher   |
| <b>Company Number</b>    | 354463   |
| <b>Registered Office</b> | Martins Road<br>Gormanston<br>Co Meath<br>Ireland  |
| <b>Accountants</b>       | Owen Sweetman & Company<br>Chartered Accountants<br>67 Dublin Street<br>Balbriggan<br>Co Dublin<br>Ireland |
| <b>Bankers</b>           | Allied Irish Banks p.l.c.<br>60 Clonskeagh Road<br>Clonskeagh<br>Dublin 14<br>Ireland                      |
| <b>Solicitors</b>        | Direct Law<br>84 Strand Street<br>Skerries<br>Co Dublin<br>Ireland   |

**JP AND MJ GALLAGHER(HOLDINGS) LIMITED**  
**UNAUDITED ABRIDGED BALANCE SHEET**  
**AS AT 31 MARCH 2025**

|   | Notes | 2025<br>£          | 2024<br>£          |
|---|-------|--------------------|--------------------|
| <b>Fixed Assets</b>                                   |       |                    |                    |
| Tangible assets                                       | 5     | 898,480            | 899,066            |
| Investments   | 6     | 1,859,352          | 1,878,521          |
|   |       | <u>2,757,832</u>   | <u>2,777,587</u>   |
| <b>Current Assets</b>                                 |       |                    |                    |
| Debtors   | 7     | 3,120              | 500                |
| Cash at bank and in hand                              |       | 200,121            | 200,370            |
|   |       | <u>203,241</u>     | <u>200,870</u>     |
| <b>Creditors: amounts falling due within one year</b> | 8     | <u>(1,620,640)</u> | <u>(1,656,482)</u> |
| <b>Net Current Liabilities</b>                        |       | <u>(1,417,399)</u> | <u>(1,455,612)</u> |
| <b>Total Assets less Current Liabilities</b>          |       | <u>1,340,433</u>   | <u>1,321,975</u>   |
| <b>Capital and Reserves</b>                           |       |                    |                    |
| Called up share capital presented as equity           |       | 105                | 105                |
| Profit and loss account                               |       | 1,340,328          | 1,321,870          |
|   |       | <u>1,340,433</u>   | <u>1,321,975</u>   |
| <b>Shareholders' Equity</b>                           |       | <u>1,340,433</u>   | <u>1,321,975</u>   |

The unaudited financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of JP and MJ Gallagher(Holdings) 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 unaudited 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 unaudited 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 unaudited 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 19 December 2025 and signed on its behalf by:**

**John Patrick Gallagher**  
**Director**

**Adrian Gallagher**  
**Director**

# JP AND MJ GALLAGHER(HOLDINGS) LIMITED

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

### 1. GENERAL INFORMATION

The unaudited financial statements comprising the Profit and Loss Account, the Balance Sheet and the related notes constitute the individual unaudited financial statements of JP and MJ Gallagher (Holdings) Limited for the financial year ended 31 March 2025.

JP and MJ Gallagher (Holdings) Limited is a private company limited by shares (registered under Part 2 of Companies Act 2014), incorporated and registered in the Republic of Ireland (CRO number 354463). The registered office is Martin's Road, Gormanston, Co. Meath, which is also the principal place of business of the company.

#### **Statement of Compliance**

The unaudited financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

#### **Currency**

The unaudited financial statements have been presented in the pound sterling currency (£) 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 unaudited financial statements.

#### **Basis of preparation**

The unaudited 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" Section 1A, 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 and Section 1A of FRS 102.

#### **Consolidated accounts**

The company is entitled to the exemption provided for in section 293 (1A) of the Companies Act 2014 from the obligation to prepare group accounts because it qualifies as a small company in accordance with the small companies' regime.

#### **Turnover**

Turnover comprises the invoice value of services supplied by the company.

Turnover on supply of services is recognised by reference to the stage of completion of the service at the end of the financial year. The stage of completion is determined primarily on the basis of time costs applied to individual service assignments.

Deposits received from customers in advance of the stage of completion of services at the end of the financial year are not recognised as income and are included in creditors.

# JP AND MJ GALLAGHER(HOLDINGS) LIMITED

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

### **Tangible fixed assets and depreciation**

All tangible fixed assets are initially recorded at historic cost. This includes legal fees, stamp duty and other non-refundable purchase taxes, and also any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management, which can include the costs of site preparation, initial delivery and handling, installation and assembly, and testing of functionality.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its expected useful life, on a straight-line basis, as follows:

|                                  |   |                   |
|----------------------------------|---|-------------------|
| Fixtures, fittings and equipment | - | 15% Straight line |
|----------------------------------|---|-------------------|

The residual value and useful lives of tangible fixed assets are considered annually for indicators that these may have changed. Where such indicators are present, a review will be carried out of the residual value, depreciation method and useful lives, and these will be amended if necessary. Changes in depreciation rates arising from this review are accounted for prospectively over the remaining useful lives of the assets.

### **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.

### **Investments**

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

### **Taxation and deferred taxation**

Current tax represents the amount expected to be paid or recovered in respect of taxable profits/(losses) 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 taxation is calculated on the differences between the company's taxable profits and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements. Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between the recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on the revaluation of fixed assets. Deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

### **Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the financial year end date. Non-monetary items that are measured at historical cost are translated at the foreign exchange rate ruling at the date of the transaction. Non-monetary items measured at fair value are translated at the rate of exchange at the date when the fair value was determined. All foreign exchange differences are taken to the profit and loss account.

# JP AND MJ GALLAGHER(HOLDINGS) LIMITED

## NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS

### FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

#### Financial Instruments

##### **Ordinary Share Capital**

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

##### **Cash and cash equivalents**

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### **Other financial assets**

Other financial assets including trade debtors arising from services provided to customers on short-term credit, are initially measured at the undiscounted amount of cash receivable from that debtor, which is normally the invoice price. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial assets are measured at amortised cost less impairment, where there is objective evidence of impairment.

##### **Other financial liabilities**

Other financial liabilities, including trade creditors arising from goods purchased from suppliers on short-term credit, are initially measured at the undiscounted amount owed to the creditor, which is normally the invoice price. Liabilities that are settled within one year are not discounted. If payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate, this constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument. Subsequently, other financial liabilities are measured at amortised cost.

##### **Impairment of financial assets**

At the end of each reporting year, the company assesses whether there is objective evidence of impairment of any financial assets that are measured at cost or amortised cost, including unlisted investments, loans, trade debtors and cash. If there is objective evidence of impairment, impairment losses are recognised in the Unaudited Profit and Loss Account in that financial year.

### 3. SIGNIFICANT ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

| 4. OPERATING PROFIT/(LOSS)   | 2025              | 2024              |
|--|-------------------|-------------------|
|  | £                 | £                 |
| <b>Operating profit/(loss) is stated after charging/(crediting):</b> |                   |                   |
| Depreciation of tangible fixed assets                                | 586               | 586               |
| (Profit)/loss on foreign exchange                                    | (8,185)           | 55,363            |
|  | <u>          </u> | <u>          </u> |

**JP AND MJ GALLAGHER(HOLDINGS) LIMITED**  
**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**5. TANGIBLE FIXED ASSETS**

|                                    | Investment<br>properties | Fixtures,<br>fittings and<br>equipment | Total   |
|------------------------------------|--------------------------|--|---------|
|                                    | £                        | £                                      | £       |
| <b>Cost</b>                        |                          |  |         |
| At 31 March 2024 and 31 March 2025 | 896,920                  | 3,904                                  | 900,824 |
| <b>Accumulated depreciation</b>    |                          |  |         |
| At 1 April 2024                    | -                        | 1,758                                  | 1,758   |
| Charge for the year                | -                        | 586                                    | 586     |
| At 31 March 2025                   | -                        | 2,344                                  | 2,344   |
| <b>Net book value</b>              |                          |  |         |
| At 31 March 2025                   | 896,920                  | 1,560                                  | 898,480 |
| At 31 March 2024                   | 896,920                  | 2,146                                  | 899,066 |

**6. INVESTMENTS**

|                           | Subsidiary<br>undertakings<br>shares | Other<br>unlisted<br>investments | Total     |
|---------------------------|--------------------------------------|----------------------------------|-----------|
|                           | £                                    | £                                | £         |
| <b>Investments</b>        |                                      |                                  |           |
| <b>Cost or Valuation</b>  |                                      |                                  |           |
| At 1 April 2024           | 1,048,168                            | 830,353                          | 1,878,521 |
| Revaluations for the year | -                                    | (19,169)                         | (19,169)  |
| At 31 March 2025          | 1,048,168                            | 811,184                          | 1,859,352 |
| <b>Net book value</b>     |                                      |                                  |           |
| At 31 March 2025          | 1,048,168                            | 811,184                          | 1,859,352 |
| At 31 March 2024          | 1,048,168                            | 830,353                          | 1,878,521 |

**7. DEBTORS**

|               | <b>2025</b> | <b>2024</b> |
|---------------|-------------|-------------|
|               | £           | £           |
| Trade debtors | 3,120       | 500         |

**8. CREDITORS**

**Amounts falling due within one year**

|   | <b>2025</b> | <b>2024</b> |
|---|-------------|-------------|
|   | £           | £           |
| Amounts owed to connected parties (Note 12) | 1,258,326   | 1,294,502   |
| Taxation                                    | 22,171      | 17,724      |
| Directors' current accounts (Note 11)       | 245,390     | 245,390     |
| Other creditors                             | 89,566      | 89,665      |
| Accruals                                    | 5,187       | 9,201       |
|   | 1,620,640   | 1,656,482   |

**JP AND MJ GALLAGHER(HOLDINGS) LIMITED**  
**NOTES TO THE UNAUDITED ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

**9. UNAUDITED PROFIT AND LOSS ACCOUNT**

|   | <b>2025</b><br><b>£</b> | <b>2024</b><br><b>£</b> |
|---|-------------------------|-------------------------|
| Profit carried forward at the beginning of the year | 1,321,870               | 1,370,617               |
| Profit/(loss) for the financial year                | 18,458                  | (48,747)                |
|   | <u>1,340,328</u>        | <u>1,321,870</u>        |

**10. CAPITAL COMMITMENTS**

The company had no material capital commitments at 31 March 2025.

**11. DIRECTORS' TRANSACTIONS**

The following amounts are repayable to the directors:

|                        | <b>2025</b><br><b>£</b> | <b>2024</b><br><b>£</b> |
|------------------------|-------------------------|-------------------------|
| John Patrick Gallagher | 245,390                 | 245,390                 |
|                        | <u>245,390</u>          | <u>245,390</u>          |

**12. RELATED PARTY TRANSACTIONS**

The following amounts are due to other connected parties:

|                           | <b>2025</b><br><b>£</b> | <b>2024</b><br><b>£</b> |
|---------------------------|-------------------------|-------------------------|
| Arnall Structures Limited | -                       | 6,441                   |
| Horsley Estates Limited   | 1,258,326               | 1,288,061               |
|                           | <u>1,258,326</u>        | <u>1,294,502</u>        |

The directors of JP & MJ Gallagher (Holdings) Limited are also the directors of Arnall Structures Limited and Horsley Estates Limited .

**13. POST-BALANCE SHEET EVENTS**

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

**14. APPROVAL OF UNAUDITED FINANCIAL STATEMENTS**

The unaudited financial statements were approved and authorised for issue by the board of directors on 19 December 2025.