

Company Number: 583268

LP Empire Properties Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 May 2025

LP Empire Properties Limited

CONTENTS

	Page
Directors and Other Information	3
Directors' Responsibilities Statement	4
Balance Sheet	5
Reconciliation of Shareholders' Funds	6
Notes to the Financial Statements	7 - 9

LP Empire Properties Limited
DIRECTORS AND OTHER INFORMATION

Directors	Paul Fitzpatrick Lisa Fitzpatrick
Company Secretary	Paul Fitzpatrick
Company Number	583268
Registered Office and Business Address	197 Philipsburgh Ave Fairview Dublin 3
Accountants	Guardian Management Accounting Chartered Institute of Management Accountants Unit 3 Grange Road Retail Park Rathfarnham Dublin 16

LP Empire Properties Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 May 2025

The directors made the following statement in respect of the unaudited financial statements:

"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", applying Section 1A of that Standard, 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 Balance Sheet, the Reconciliation of Shareholders' Funds 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 Guardian Management Accounting, (Chartered Institute of Management 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 31 May 2025."

Signed on behalf of the board

Paul Fitzpatrick
Director

21 February 2026

Lisa Fitzpatrick
Director

21 February 2026

LP Empire Properties Limited

BALANCE SHEET

as at 31 May 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	6	<u>477,706</u>	<u>476,672</u>
Current Assets			
Cash and cash equivalents		3,052	5,277
Creditors: amounts falling due within one year	7	<u>(298,668)</u>	<u>(288,839)</u>
Net Current Liabilities		<u>(295,616)</u>	<u>(283,562)</u>
Total Assets less Current Liabilities		182,090	193,110
Creditors:			
amounts falling due after more than one year	8	<u>(146,668)</u>	<u>(168,586)</u>
Net Assets		<u><u>35,422</u></u>	<u><u>24,524</u></u>
Capital and Reserves			
Called up share capital presented as equity		100	100
Retained earnings		<u>35,322</u>	<u>24,424</u>
Equity attributable to owners of the company		<u><u>35,422</u></u>	<u><u>24,524</u></u>

The 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 LP Empire 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 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 21 February 2026 and signed on its behalf by:

Paul Fitzpatrick
Director

Lisa Fitzpatrick
Director

LP Empire Properties Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 May 2025

	Called up share capital €	Retained earnings €	Total €
At 1 June 2023	100	19,899	19,999
Profit for the financial year	-	4,525	4,525
At 31 May 2024	100	24,424	24,524
Profit for the financial year	-	10,898	10,898
At 31 May 2025	100	35,322	35,422

LP Empire Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

1. General Information

LP Empire Properties Limited is a company limited by shares incorporated in Ireland. 197 Philipsburgh Ave, Fairview, Dublin 3 is the registered office, which is also the principal place of business of the company. The principal activity of the business is that of property rental. 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 year ended 31 May 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

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" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A 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.

Turnover

Turnover comprises of rental income.

Tangible assets and depreciation

Tangible assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible assets, less their estimated residual value, over their expected useful lives as follows:

Land and buildings freehold	-	Nil
Fixtures, fittings and equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

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.

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.

Ordinary share capital

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

LP Empire Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

3. Operating profit	2025	2024
	€	€
Operating profit is stated after charging:		
Depreciation of tangible assets	4,131	4,456
	<u> </u>	<u> </u>
4. Interest payable and similar expenses	2025	2024
	€	€
Interest	8,564	10,028
	<u> </u>	<u> </u>
5. Employees		
The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).		
	2025	2024
	Number	Number
Directors	2	2
	<u> </u>	<u> </u>
6. Tangible assets		
	Land and buildings freehold	Fixtures, fittings and equipment
	€	€
Cost		Total
At 1 June 2024	464,350	45,309
Additions	-	5,165
	<u> </u>	<u> </u>
At 31 May 2025	464,350	50,474
	<u> </u>	<u> </u>
Depreciation		
At 1 June 2024	-	32,987
Charge for the financial year	-	4,131
	<u> </u>	<u> </u>
At 31 May 2025	-	37,118
	<u> </u>	<u> </u>
Net book value		
At 31 May 2025	464,350	13,356
	<u> </u>	<u> </u>
At 31 May 2024	464,350	12,322
	<u> </u>	<u> </u>
7. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	21,482	20,482
Trade creditors	2,708	2,708
Taxation	7,002	5,927
Directors' current accounts (Note 11)	265,462	257,822
Other creditors	2,014	1,900
	<u> </u>	<u> </u>
	298,668	288,839
	<u> </u>	<u> </u>

LP Empire Properties Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 May 2025

8. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	146,668	168,586
	<u> </u>	<u> </u>
Loans		
Repayable in one year or less, or on demand	21,482	20,482
Repayable in five years or more	146,668	168,586
	<u> </u>	<u> </u>
	168,150	189,068
	<u> </u>	<u> </u>

9. Income Statement

	2025	2024
	€	€
At 1 June 2024	24,424	19,899
Profit for the financial year	10,898	4,525
	<u> </u>	<u> </u>
At 31 May 2025	35,322	24,424
	<u> </u>	<u> </u>

10. Capital commitments

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

11. Directors' transactions

The following amounts are repayable to the directors:

	2025	2024
	€	€
Paul Fitzpatrick	265,462	257,822
	<u> </u>	<u> </u>

12. Post-Balance Sheet Events

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

13. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 21 February 2026.