

Company registration number: 726507

Brosnan Asset Holdings Ltd

Unaudited Abridged Financial Statements

for the financial year ended 30th April 2025

(As modified by Sections 352 & 353 of the Companies Act 2014)

Brosnan Asset Holdings Ltd

Directors and other information

Directors	Ray Brosnan Des Brosnan
Secretary	Ray Brosnan
Company number	726507
Registered office	Unit 6, Carrigtwohill Shopping & Business Centre, Carrigtwohill, Co. Cork.
Business address	Unit 6, Carrigtwohill Shopping & Business Centre, Carrigtwohill, Co. Cork.
Accountants	C.M. Calnan & Co., Certified Public Accountants, 27 Forest Ridge Crescent, Wilton, Cork.

Brosnan Asset Holdings Ltd

Directors' responsibilities statement

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

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Irish company law requires the directors to prepare 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 accounting standards issued by the Financial Reporting Council including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. Generally Accepted Accounting Practice in Ireland) 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.

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In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable in the circumstances;
- state whether the financial statements have been prepared in accordance with applicable accounting standards identify from standards, and note the effect and the reasons for any material departures 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 establishing the system 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 as set out on pages 5 to 6:

- 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 have made available to C.M. Cairns & Co., Certified Public Accountants, the company's accounting records and provided all the information and explanations necessary for the completion 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 31st April 2025.

On behalf of the board

Des Brosnan
Director

Ray Brosnan
Director

22 January 2025

Brosnan Asset Holdings Ltd

Directors responsibilities statement

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 the law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 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 as set out on pages 2 to 6:

- 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 have made available to C.M. Calnan & Co., Certified Public Accountants, the company's accounting records and provided all the information and explanations 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 30th April 2025.

On behalf of the board

Ray Brosnan
Director

Des Brosnan
Director

23 January 2026

Brosnan Asset Holdings Ltd

Balance sheet As at 30th April 2025

		2025		2024	
	Note	€	€	€	€
Fixed assets					
Financial assets	3	2		2	
			2		2
Current assets					
Debtors	4	100		100	
		100		100	
Creditors: amounts falling due within one year	5	(2)		(2)	
Net current assets			98		98
Total assets less current liabilities			100		100
Net assets			100		100
Capital and reserves					
Called up share capital presented as equity			100		100
Shareholders funds			100		100

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

We, as directors of Brosnan Asset Holdings Ltd state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2);
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 23rd January 2026 and signed on behalf of the board by:

Ray Brosnan
Director

Des Brosnan
Director

The notes on pages 3 to 6 form part of these abridged financial statements.

Brosnan Asset Holdings Ltd

Notes to the abridged financial statements Financial year ended 30th April 2025

1. General information

The company is a private company limited by shares, registered in Ireland and is a holding company. The address of the registered office is Unit 6., Carrigtwohill Shopping & Business Centre., Carrigtwohill,, Co. Cork.. and it's company registration number is 726507.

2. Accounting policies

The significant accounting policies adopted by the company and applied consistently are as follows:

Basis of preparation

The financial statements are prepared on the going concern basis, under the historical cost convention, and comply with the financial reporting standards of the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" as adapted by Section 1A of FRS 102 and the Companies Act 2014.

The financial statements are prepared in Euro, which is the functional currency of the entity.

Currency

(i) Functional and presentation currency

Items included in the company's financial statements are measured using the currency of the primary economic environment in which the company operates ("the functional currency"). The financial statements are presented in euro, which is the company's functional and presentation currency and is denoted by the symbol (€).

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity respectively.

Current tax is calculated on the profits for the financial year. Current tax is determined using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Consolidation

The company qualifies for the small companies regime and has taken advantage of the exemption to prepare consolidated financial statements contained in Section 293 of the Companies Act 2014.

Financial assets

Financial assets are initially recorded at cost, and subsequently stated at cost less any provision for diminution in value. Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Brosnan Asset Holdings Ltd

Notes to the abridged financial statements (continued) Financial year ended 30th April 2025

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently, these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective discount rate. All movements in the level of the provision required are recognised in the profit and loss account.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017, amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Cash flow statement exemption

The company has availed of the exemption contained in Section 1A of FRS 102 and, as a result, has elected not to prepare a cash flow statement.

Brosnan Asset Holdings Ltd

**Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025**

3. Financial assets		Shares in group undertakings	Total
		€	€
Cost			
At 1 May 2024 and 30 April 2025		<u>2</u>	<u>2</u>
Provision for diminution in value			
At 1st May 2024 and 30th April 2025		<u>-</u>	<u>-</u>
Carrying amount			
At 30th April 2025		<u>2</u>	<u>2</u>
At 30th April 2024		<u>2</u>	<u>2</u>

4. Debtors		2025	2024
		€	€
Other debtors		<u>100</u>	<u>100</u>

5. Creditors: amounts falling due within one year		2025	2024
		€	€
Other creditors including tax and social insurance		<u>2</u>	<u>2</u>

6. Capital commitments

There were no capital commitments at the financial year end.

7. Events after the end of the reporting period

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

8. Related party transactions

During the financial year, the company entered into the following transactions with related parties:

Transaction value		Balance owed by/(owed to)	
2025	2024	2025	2024
€	€	€	€
<u> </u>	<u> </u>	<u> </u>	<u> </u>

Brosnan Asset Holdings Ltd holds 1 "A" ordinary share in both Brosnan Property Solutions Ltd and Brosnan Property Group Ltd.

Brosnan Asset Holdings Ltd

Notes to the abridged financial statements (continued)
Financial year ended 30th April 2025

9. Accounting periods

The current accounts are for a full financial year. The comparative accounts are for a full financial year.

10. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23rd January 2026.