

Diali Developments Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

Diali Developments Limited
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Diali Developments Limited

BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	4	401,556	402,022
Current Assets			
Cash and cash equivalents		20,256	9,835
Creditors: amounts falling due within one year	5	(228,674)	(217,002)
Net Current Liabilities		(208,418)	(207,167)
Total Assets less Current Liabilities		193,138	194,855
Provisions for liabilities	6	(53,689)	(53,689)
Net Assets		139,449	141,166
Capital and Reserves			
Called up share capital presented as equity		3	3
Retained earnings		139,446	141,163
Equity attributable to owners of the company		139,449	141,166

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 Diali Developments 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 15 October 2025 and signed on its behalf by:

Liam Diamond
Director

Siobhan Fitzmahony
Director

Diali Developments Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
At 1 April 2023	3	137,333	137,336
Profit for the financial year	-	3,830	3,830
At 31 March 2024	3	141,163	141,166
Loss for the financial year	-	(1,717)	(1,717)
At 31 March 2025	3	139,446	139,449

Diali Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

Diali Developments Limited is a company limited by shares incorporated and registered in the Republic of Ireland. The registered number of the company is 301830. The registered office of the company is Tully, Revyle, Connemara, Galway which is also the principal place of business of the company. The principal activity of the company is the holding of investment property. 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 31 March 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 represents the rental income received from tenants during the year.

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:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

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 the Directors. 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.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Diali Developments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 31 March 2025

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.

Ordinary share capital

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

3. Operating (loss)/profit		2025	2024
		€	€
Operating (loss)/profit is stated after charging:			
Depreciation of tangible assets		466	466
		<u> </u>	<u> </u>
4. Tangible assets			
	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
Cost			
At 1 April 2024	399,416	14,163	413,579
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	399,416	14,163	413,579
	<u> </u>	<u> </u>	<u> </u>
Depreciation			
At 1 April 2024	-	11,557	11,557
Charge for the financial year	-	466	466
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	-	12,023	12,023
	<u> </u>	<u> </u>	<u> </u>
Net book value			
At 31 March 2025	399,416	2,140	401,556
	<u> </u>	<u> </u>	<u> </u>
At 31 March 2024	399,416	2,606	402,022
	<u> </u>	<u> </u>	<u> </u>
5. Creditors		2025	2024
Amounts falling due within one year		€	€
Amounts owed to connected parties (Note 10)		115,041	115,041
Taxation		907	907
Directors' current accounts (Note 9)		111,004	99,332
Accruals		1,722	1,722
		<u> </u>	<u> </u>
		228,674	217,002
		<u> </u>	<u> </u>

Diali Developments Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

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for the financial year ended 31 March 2025

6. Provisions for liabilities

The amounts provided for deferred taxation are analysed below:

	Property revaluations	Total	Total
	€	2025 €	2024 €
At financial year start	53,689	53,689	53,689
At financial year end	53,689	53,689	53,689

7. Income Statement

	2025 €	2024 €
At 1 April 2024	141,163	137,333
(Loss)/profit for the financial year	(1,717)	3,830
At 31 March 2025	139,446	141,163

8. Capital commitments

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

9. Directors' transactions

The following amounts are repayable to the directors:

	2025 €	2024 €
Ali Jalivand	99,332	99,332
Liam Diamond	11,672	-
	111,004	99,332

10. Related party transactions

The following amounts are due to other connected parties:

	2025 €	2024 €
Renvyle Fisheries Ltd	115,041	115,041

Included in the financial statements is an amount of €115,041 (2023: €115,041) owing to Renvyle Fisheries Ltd in which Liam Diamond is a director of.

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 15 October 2025.