

Company Number: 130277

Duke House Portfolio Investments Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Duke House Portfolio Investments Limited

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Duke House Portfolio Investments Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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 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.

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.

Signed on behalf of the board

Robert Neill
Director

16 January 2026

Mary Neill
Director

16 January 2026

Duke House Portfolio Investments Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Investments	8	<u>27,639,588</u>	<u>30,756,762</u>
Current Assets			
Debtors	9	11,372,728	5,856,128
Cash and cash equivalents		443,614	883,615
		<u>11,816,342</u>	<u>6,739,743</u>
Creditors: amounts falling due within one year	10	<u>(112,854)</u>	<u>(177,532)</u>
Net Current Assets		<u>11,703,488</u>	<u>6,562,211</u>
Total Assets less Current Liabilities		<u><u>39,343,076</u></u>	<u><u>37,318,973</u></u>
Capital and Reserves			
Called up share capital presented as equity		1,185	1,175
Share premium account	11	288,470	-
Other reserves	11	95	95
Retained earnings		<u>39,053,326</u>	<u>37,317,703</u>
Equity attributable to owners of the company		<u><u>39,343,076</u></u>	<u><u>37,318,973</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 Duke House Portfolio Investments 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 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 16 January 2026 and signed on its behalf by:

Robert Neill
Director

Mary Neill
Director

Duke House Portfolio Investments Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Share premium account €	Retained earnings €	Capital redemption reserve €	Total €
At 1 May 2023	1,175	-	35,590,627	95	35,591,897
Profit for the financial year	-	-	1,727,076	-	1,727,076
At 30 April 2024	1,175	-	37,317,703	95	37,318,973
Profit for the financial year	-	-	1,735,623	-	1,735,623
Net proceeds of equity ordinary share issue	10	288,470	-	-	288,480
At 30 April 2025	1,185	288,470	39,053,326	95	39,343,076

Duke House Portfolio Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Duke House Portfolio Investments Limited is a company limited by shares incorporated in Ireland

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 30 April 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 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.

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	-	20% Straight Line
Debenture	-	

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.

Investments

Investments held as fixed assets are stated at current market value 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.

Trade and other debtors

Trade and other debtors are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Balance Sheet bank overdrafts are shown within Creditors.

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.

Duke House Portfolio Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 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.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Profit and Loss Account.

Ordinary share capital

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

3. Operating loss	2025	2024
	€	€
Operating loss is stated after charging/(crediting):		
Loss/(profit) on foreign currencies	2,420	(6,637)
	<u> </u>	<u> </u>
4. Income from investments	2025	2024
	€	€
Investment income	193,836	137,804
Profit on disposal of investments	212,647	247,897
	<u> </u>	<u> </u>
	406,483	385,701
	<u> </u>	<u> </u>
5. Other Gains and Losses	2025	2024
	€	€
Fair value gains and losses are as follows:		
Investments in shares	(360,441)	2,418,583
	<u> </u>	<u> </u>
6. Employees		
The average monthly number of employees, including directors, during the financial year was 2, (2024 - 4).		
	2025	2024
	Number	Number
Directors	2	2
Finance support staff	2	2
	<u> </u>	<u> </u>
	4	4
	<u> </u>	<u> </u>

Duke House Portfolio Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

7. Tangible assets

	Fixtures, fittings and equipment €	Debenture €	Total €
Cost			
At 1 May 2024	22,952	24,000	46,952
At 30 April 2025	22,952	24,000	46,952
Depreciation			
At 1 May 2024	22,952	24,000	46,952
At 30 April 2025	22,952	24,000	46,952
Net book value			
At 30 April 2025	-	-	-

8. Investments

	Subsidiary undertakings shares €	Listed investments €	Other unlisted investments €	Total €
Investments				
Cost or Valuation				
At 1 May 2024	10 30,756,752	-	-	30,756,762
Additions	-	13,630,999	100,100	13,731,099
Disposals	-	(16,487,832)	-	(16,487,832)
Revaluations	-	(360,441)	-	(360,441)
At 30 April 2025	10 27,539,478	100,100	-	27,639,588
Net book value				
At 30 April 2025	10 27,539,478	100,100	-	27,639,588
At 30 April 2024	10 30,756,752	-	-	30,756,762

9. Debtors

	2025 €	2024 €
Amounts owed by group undertakings	5,611,441	5,496,441
Amounts owed by connected parties (Note 13)	4,299,498	965,538
Other debtors	565	565
Deferred tax asset	1,460,948	(606,416)
Taxation	276	-
	11,372,728	5,856,128

10. Creditors
Amounts falling due within one year

	2025 €	2024 €
Amounts owed to credit institutions	-	2,060
Taxation	5,014	67,632
Other creditors	83,220	83,220
Accruals	24,620	24,620
	112,854	177,532

Duke House Portfolio Investments Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

11. Income Statement

	Share premium account €	Profit and loss account €	Capital redemption reserve €	Total €
At 1 May 2024	-	37,317,703	95	37,317,798
Premium on issue of shares	288,470	-	-	288,470
Profit for the financial year	-	1,735,623	-	1,735,623
At 30 April 2025	<u>288,470</u>	<u>39,053,326</u>	<u>95</u>	<u>39,341,891</u>

Share Premium Reserve

The amount carried forward is the premium that arose from the issue of shares in 2010.

12. Directors' remuneration

	2025 €	2024 €
Remuneration	150,000	50,000
Pension contributions	100,000	-
	<u>250,000</u>	<u>50,000</u>

13. Related party transactions

At 30th April 2025 Duke House Portfolio Investments Limited is owed €2,358,566 (2024: €2,356,566) by a 10% owned and 100% controlled subsidiary company Sedgrave Limited, which is incorporated in Ireland. At 30th April 2025 Duke House Portfolio Investments Limited is owed €1,556,669 (2024: €1,556,669) by their parent company (by virtue of control), Theroux Enterprise, a company incorporated in Ireland. At 30th April 2025 Duke House Portfolio Investments Limited is owed €4,299,498 (2024: €965,538) by Duke House Properties Limited, a company incorporated in Ireland having common directors and shareholders. At 30th April 2025 Duke House Portfolio Investments Limited is owed €1,696,206 (2024: €1,586,206) by Rathsallagh Country Club Limited, a wholly owned subsidiary of Sedgrave Limited and a company incorporated in Ireland having common directors and shareholders.

As permitted by the Companies Act 2014 the company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	Balance 2025 €	Movement in year €	Balance 2024 €	Maximum in year €
Duke House Properties Ltd	<u>4,299,498</u>	<u>3,333,960</u>	965,538	<u>4,298,498</u>

In the opinion of the directors these amounts arise in the ordinary course of business and the terms of the amounts due are in accordance with the terms ordinarily offered by the company.

14. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.