

Company Number: 643879

**Opalage Brewery Yard Ltd**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

# Opalage Brewery Yard Ltd

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# **Opalage Brewery Yard Ltd**

## **DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 March 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 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.

### **Signed on behalf of the board**

**Sarah Griffin**  
Director

**25 February 2026**

**Helen Leahy**  
Director

**25 February 2026**

# Opalage Brewery Yard Ltd

## BALANCE SHEET

as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>767,197</u>	<u>768,191</u>
<b>Current Assets</b>			
Debtors	7	87,954	16,521
Cash and cash equivalents		<u>6,835</u>	<u>34,225</u>
		<u>94,789</u>	<u>50,746</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(343,741)</u>	<u>(300,252)</u>
<b>Net Current Liabilities</b>		<u>(248,952)</u>	<u>(249,506)</u>
<b>Total Assets less Current Liabilities</b>		<b>518,245</b>	518,685
<b>Creditors:</b>			
amounts falling due after more than one year	9	<u>(641,350)</u>	<u>(641,350)</u>
<b>Net Liabilities</b>		<u>(123,105)</u>	<u>(122,665)</u>
<b>Equity</b>			
Called up share capital presented as equity		1	1
Retained earnings		<u>(123,106)</u>	<u>(122,666)</u>
<b>Equity attributable to owners of the company</b>		<u>(123,105)</u>	<u>(122,665)</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 Opalage Brewery Yard Ltd, 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 25 February 2026 and signed on its behalf by:**

**Sarah Griffin**  
Director

**Helen Leahy**  
Director

**Opalage Brewery Yard Ltd**  
**STATEMENT OF CHANGES IN EQUITY**

as at 31 March 2025

	<b>Called up share capital €</b>	<b>Retained earnings €</b>	<b>Total €</b>
<b>At 1 April 2023</b>	1	(149,696)	(149,695)
Profit for the financial year	-	27,030	27,030
<b>At 31 March 2024</b>	1	(122,666)	(122,665)
Loss for the financial year	-	(440)	(440)
<b>At 31 March 2025</b>	<b>1</b>	<b>(123,106)</b>	<b>(123,105)</b>

# Opalage Brewery Yard Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

Opalage Brewery Yard Ltd is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 643879. The registered office of the company is 4 Denny Street, Tralee, Co Kerry which is also the principal place of business of the company. The principal activity of the company is that of holding 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 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.

#### Tangible assets and depreciation

Tangible fixed assets are initially stated at cost or at valuation and subsequently measured at cost, less accumulated depreciation and any impairment losses. 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	-	15% 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.

#### Impairment

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carry amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### 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.

# Opalage Brewery Yard Ltd

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### 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.

<b>3. Operating profit</b>	<b>2025</b>	2024
	€	€
<b>Operating profit is stated after charging:</b>		
Depreciation of tangible assets	<b>994</b>	994
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	2024
	€	€
Interest	<b>44,800</b>	11,785
	<u>          </u>	<u>          </u>

### 5. Employees

The company had no employees in the year.

**Opalage Brewery Yard Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**6. Tangible assets**

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 April 2024	761,237	7,948	769,185
Additions	-	(994)	(994)
At 31 March 2025	<u>761,237</u>	<u>6,954</u>	<u>768,191</u>
<b>Depreciation</b>			
At 1 April 2024	-	994	994
At 31 March 2025	-	994	994
<b>Net book value</b>			
At 31 March 2025	<u><b>761,237</b></u>	<u><b>5,960</b></u>	<u><b>767,197</b></u>
At 31 March 2024	<u>761,237</u>	<u>6,954</u>	<u>768,191</u>

Noedec Limited hold a legal debenture over the land and premises.

**7. Debtors**

	2025	2024
	€	€
Amounts owed by group undertakings	<b>(169,008)</b>	(205,441)
Amounts owed by connected parties (Note 12)	<b>240,962</b>	205,962
Other debtors	<b>16,000</b>	16,000
	<u><b>87,954</b></u>	<u>16,521</u>

All debtors are due within one year.

**8. Creditors**  
**Amounts falling due within one year**

	2025	2024
	€	€
Amounts owed to group undertakings	<b>293,415</b>	293,415
Other creditors	-	2,500
Accruals	<b>50,326</b>	4,337
	<u><b>343,741</b></u>	<u>300,252</u>

Tax and social insurance are subject to the terms of the relevant legislation. Interest accrues on late payments at rates predetermined by the Revenue Commissioners. No interest was due at the financial year end date.

The terms of the accruals are based on the underlying contracts

**9. Creditors**  
**Amounts falling due after more than one year**

	2025	2024
	€	€
Finance Ireland loan	<b>1</b>	1
User definable loan desc.	<b>641,349</b>	641,349
	<u><b>641,350</b></u>	<u>641,350</u>
<b>Loans</b>		
Repayable between two and five years	<u><b>641,350</b></u>	<u>641,350</u>

**Opalage Brewery Yard Ltd**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 March 2025

**10. Income Statement**

	<b>2025</b>	2024
	€	€
At 1 April 2024	<b>(122,666)</b>	(149,696)
(Loss)/profit for the financial year	<b>(440)</b>	27,030
At 31 March 2025	<b>(123,106)</b>	(122,666)

**11. Capital commitments**

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

**12. Related party transactions**

The company has availed of the exemption under FRS 102 Section 1A in relation to the disclosure of transactions with group undertakings.

The company had transactions with other connected parties. The following amounts are receivable at the financial year end:

	<b>Balance</b>	<b>Movement</b>	Balance	<b>Maximum</b>
	<b>2025</b>	<b>in year</b>	2024	<b>in year</b>
	€	€	€	€
Rediresi Incorp	<b>143,550</b>	<b>30,000</b>	113,550	<b>106,050</b>
Cloncaragh Investments Limited	<b>27,412</b>	<b>5,000</b>	22,412	<b>22,412</b>
Revington Land Limited	<b>70,000</b>	-	70,000	<b>70,000</b>
	<b>240,962</b>	<b>35,000</b>	205,962	

**13. Parent and ultimate parent company**

The company regards Opalage LL Limited as its parent company.

The company's ultimate parent undertaking is Opalage Holdings Limited.

The address of Opalage Holdings Limited is C/O MJS Legal, 4 Denny Street, Tralee, Co.Kerry Ireland. Opalage Holdings Limited is regarded as both the controlling party and the ultimate controlling party.

**14. Post-Balance Sheet Events**

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

**15. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 25 February 2026.