

Company Number: 442942

**Piranha Beverages Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 July 2025**



**Piranha Beverages Limited**  
**DIRECTORS' RESPONSIBILITIES STATEMENT**

for the financial year ended 31 July 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" 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

  
\_\_\_\_\_  
Mr Eunan Ryan  
Director

Date: 10/2/26

  
\_\_\_\_\_  
Sarah Jane Brangam  
Director

Date: 10/2/26

**Piranha Beverages Limited**  
**BALANCE SHEET**

as at 31 July 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Intangible assets	6	168,906	199,683
Tangible assets	7	28,906	51,998
<b>Fixed Assets</b>		<u>197,812</u>	<u>251,681</u>
<b>Current Assets</b>			
Stocks	8	560,047	563,810
Debtors	9	1,075,520	1,011,046
Cash and cash equivalents		27,903	97,668
		<u>1,663,470</u>	<u>1,672,524</u>
Creditors: amounts falling due within one year	10	(1,120,488)	(1,283,063)
<b>Net Current Assets</b>		<u>542,982</u>	<u>389,461</u>
<b>Total Assets less Current Liabilities</b>		<u>740,794</u>	<u>641,142</u>
<b>Creditors:</b> amounts falling due after more than one year	11	(75,000)	-
<b>Net Assets</b>		<u>665,794</u>	<u>641,142</u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		148	148
Retained earnings		665,646	640,994
<b>Shareholders' Funds</b>		<u>665,794</u>	<u>641,142</u>

We as Directors of Piranha Beverages 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 10/2/26 and signed on its behalf by:

Mr Eunan Ryan  
 Director

Sarah Jane Brangam  
 Director

**Piranha Beverages Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**  
as at 31 July 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 August 2023</b>	148	918,044	918,192
Loss for the financial year	-	(141,406)	(141,406)
Other movements in Shareholders' Funds	-	(135,644)	(135,644)
<b>At 31 July 2024</b>	148	640,994	641,142
Profit for the financial year	-	32,106	32,106
Other movements in Shareholders' Funds	-	(7,454)	(7,454)
<b>At 31 July 2025</b>	<b>148</b>	<b>665,646</b>	<b>665,794</b>

# Piranha Beverages Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 2025

### 1. General Information

Piranha Beverages Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 442942. The registered office of the company is Unit 3 Turvey Business Park, Turvey, Donabate, Co Dublin which is also the principal place of business of the company. The principal activity of the company during the year was the wholesaling of alcoholic beverages. 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 July 2025 have been prepared on the going concern basis and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102).

#### 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" 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.

#### Cash flow statement

The company has availed of the exemption in FRS 102 from the requirement to prepare a Cash Flow Statement because it is classified as a small company.

#### Turnover

Turnover comprises the invoice value of goods supplied by the company, exclusive of trade discounts and value added tax.

#### Patents

Patents are valued at cost less accumulated amortisation.

Amortisation is calculated to write off the cost in equal annual instalments over their estimated useful life of 10 years.

#### 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:

Long leasehold property	-	15% Straight line
Plant and machinery	-	20% Straight line
Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	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.

#### Stocks

Stocks are valued at the lower of cost and net realisable value. Stocks are determined on a first-in first-out basis. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

# Piranha Beverages Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 July 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.

### 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.

### Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

### 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.

### Government grants

Capital grants received and receivable are treated as deferred income and amortised to the Profit and Loss Account annually over the useful economic life of the asset to which it relates. Revenue grants are credited to the Profit and Loss Account when received.

### 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/(loss)</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit/(loss) is stated after charging/(crediting):</b>		
Amortisation of intangible assets	30,777	30,777
Depreciation of tangible assets	23,188	43,149
Profit on foreign currencies	(3,658)	-
Government grants received	(32,482)	(30,649)
	<u>          </u>	<u>          </u>

**Piranha Beverages Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

continued

**4. Employees**

The average monthly number of employees, including directors, during the financial year was 21, (2024 - 21).

	2025 Number	2024 Number
Administration and sales	12	17
Directors	4	4
	<u>16</u>	<u>21</u>

**5. Tax on profit/(loss)**

	2025 €	2024 €
<b>Analysis of charge in the financial year</b>		
<b>Current tax:</b>		
Corporation tax	-	-
	<u>-</u>	<u>-</u>

No charge to tax arises due to tax losses incurred.

**6. Intangible assets**

	Patents €	Total €
<b>Cost</b>		
At 1 August 2024	307,766	307,766
At 31 July 2025	<u>307,766</u>	<u>307,766</u>
<b>Provision for diminution in value</b>		
At 1 August 2024	108,083	108,083
Charge for financial year	30,777	30,777
At 31 July 2025	<u>138,860</u>	<u>138,860</u>
<b>Net book value</b>		
At 31 July 2025	<u>168,906</u>	<u>168,906</u>
At 31 July 2024	<u>199,683</u>	<u>199,683</u>

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 July 2025

**7. Tangible assets**

	Long leasehold property €	Plant and machinery €	Fixtures, fittings and equipment €	Motor vehicles €	Total €
<b>Cost</b>					
At 1 August 2024	78,921	50,692	124,102	24,796	278,511
Additions	-	2,596	2,220	-	4,816
At 31 July 2025	<u>78,921</u>	<u>53,288</u>	<u>126,322</u>	<u>24,796</u>	<u>283,327</u>
<b>Depreciation</b>					
At 1 August 2024	55,240	39,988	113,041	18,244	226,513
Charge for the financial year	11,838	4,297	5,221	6,552	27,908
At 31 July 2025	<u>67,078</u>	<u>44,285</u>	<u>118,262</u>	<u>24,796</u>	<u>254,421</u>
<b>Net book value</b>					
At 31 July 2025	<u><b>11,843</b></u>	<u><b>9,003</b></u>	<u><b>8,060</b></u>	<u>-</u>	<u><b>28,906</b></u>
At 31 July 2024	<u>23,681</u>	<u>10,704</u>	<u>11,061</u>	<u>6,552</u>	<u>51,998</u>

**8. Stocks**

	2025 €	2024 €
Consumables	<u>560,047</u>	<u>563,810</u>

The replacement cost of stock did not differ significantly from the figures shown.

**9. Debtors**

	2025 €	2024 €
Trade debtors	824,279	856,604
Amounts owed by group undertakings	48,924	32,491
Amounts owed by connected parties (Note 16)	77,179	63,236
Other debtors	1,037	-
Taxation	11,215	-
Prepayments	112,886	58,715
	<u>1,075,520</u>	<u>1,011,046</u>

**10. Creditors**

Amounts falling due within one year	2025 €	2024 €
Amounts owed to credit institutions	514,278	788,104
Trade creditors	353,924	276,094
Taxation	(45,102)	54,991
Directors' current accounts (Note 15)	240,459	143,030
Other creditors	40,712	4,421
Accruals	16,217	16,423
	<u>1,120,488</u>	<u>1,283,063</u>

**Piranha Beverages Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
for the financial year ended 31 July 2025

<b>11. Creditors</b>		
<b>Amounts falling due after more than one year</b>	2025	2024
	€	€
Bank loan	<u>75,000</u>	<u>-</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	514,278	788,104
Repayable between two and five years	<u>75,000</u>	<u>-</u>
	<u>589,278</u>	<u>788,104</u>
<b>12. Income Statement</b>		
	2025	2024
	€	€
At 1 August 2024	640,994	918,044
Transfer of realised profit	(7,454)	(135,644)
Profit/(loss) for the financial year	<u>32,106</u>	<u>(141,406)</u>
At 31 July 2025	<u>665,646</u>	<u>640,994</u>
<b>13. Capital commitments</b>		
The company had no material capital commitments at the financial year-ended 31 July 2025.		
<b>14. Off-Balance Sheet Arrangements</b>		
The company has an arrangement with BOI bank regarding the guarantee up to €40,000 to cover for the monthly duty liability to the Revenue.		
<b>15. Directors' remuneration and transactions</b>	2025	2024
	€	€
Remuneration	<u>95,744</u>	<u>102,365</u>
The following amounts are repayable to the directors:		
	2025	2024
	€	€
Mr Eunan Ryan	<u>240,459</u>	<u>143,030</u>

**Piranha Beverages Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**  
 for the financial year ended 31 July 2025

**16. Related party transactions**

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

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 €
16,751	-	16,751	-
57,428	12,443	44,985	-
1,500	750	750	-
1,500	750	750	-
<u>77,179</u>	<u>13,943</u>	<u>63,236</u>	

**17. Parent company**

The company regards Cult Drinks Holdings Ltd as its parent company.

**18. Post-Balance Sheet Events**

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

**19. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on

19/2/2026