

The Dublin Mint Office Limited

Directors' Report and Financial Statements

Financial Year Ended

31 December 2024

Company Number 494407

The Dublin Mint Office Limited

Company Information

Directors	Greg Prosser (United Kingdom) Sanjeev Sharad (United Kingdom) Chris Wood (United Kingdom)
Company secretary	Sanjeev Sharad
Registered number	494407
Registered office	Floor 3 Block 3 Miesian Plaza Dublin 2 Ireland
Independent auditor	BDO Statutory audit firm Block 3, Miesian Plaza 50-58 Baggot Street Lower Dublin DO2 Y754
Bankers	Allied Irish Bank Ballsbridge Dublin 4 HSBC UK Bank plc 1 Centenary Square Birmingham B1 1HQ

The Dublin Mint Office Limited

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The Dublin Mint Office Limited

Directors' Report For the Financial year Ended 31 December 2024

The Directors present their annual report and the audited financial statements for The Dublin Mint Office Limited (the "Company") for the financial year ended 31 December 2024.

Principal activities

The principal activity of the Company is the supply of coins for collection to the general public.

Business review

The Company commenced trading on the 1 May 2011. There were no changes in the activities of the Company during the financial year.

The year 2024 faced some challenges resulting from system migration from SAP ECC 6 to S4 Hana during the year. This impacted the overall operations of the company during the second half of the year, resulting in turnover of €2.8M that was below the budget for the year and has decreased from €3.6M in 2023.

Our success in achieving our objectives is constantly measured according to a variety of key performance indicators - the most important being gross margin % (defined by the Company as gross profit less marketing costs, divided by gross turnover net of bad debt costs), returns rates % (customer returns as a percentage of gross sales), cost per new customer acquired (marketing spent divided by the new names/customers acquired), as well as traditional profit and loss and working capital measurements.

The Company's Gross margin that was 48% in 2023 decreased to 35% in 2024. This was reduced in 2024 due to significant amount of products melted to compensate for loss of turnover that was impacted by short-term complexities in systems migration. Following the previous year's good performance of new names acquisition (NNA) throughout 2023, the NNA results in the year 2024 have been good.

Results for the 2024 financial year shows a net loss of €1.0m compared to €0.5m in 2023.

Results and dividends

The loss for the financial year, after taxation, amounted to €980,177 (2023 - loss €532,517).

The Directors do not recommend payment of a dividend (2023 - €Nil).

Directors

The Directors who served during the financial year were:

Greg Prosser
Chris Wood
Sanjeev Sharad

During the financial year ended 31 December 2024, the Directors did not hold any shares either directly or indirectly in The Dublin Mint Office Limited (2023 - Nil).

The Dublin Mint Office Limited

Directors' Report (continued) For the Financial year Ended 31 December 2024

Going concern

The Company has made a loss of €980,177 for 2024 (2023 - €532,517) and is in a net liability position of €7,806,412 (2023 - €6,826,235) as at 31 December 2024. The Company owes €3,780,735 (2023 - €3,394,409) to Samlerhuset Group B.V. (intermediate parent undertaking), which confirms that it will not call in this loan and that it has sufficient assets to support the Company for twelve months from the date of signing of these financial statements.

In addition, the Company has obtained a formal letter of support from related party The London Mint Office Limited ("LMO") stating that it will continue to cover all costs related to the Company, and will not recall any outstanding debt from the Company within twelve months from the date of signing these financial statements.

The Company is fully integrated within the LMO business structure, with all operational activities including marketing, product development, and staffing managed by LMO. Therefore, the Directors of the ultimate parent company are of the opinion that the Company is a key part of the group. Sales to the Company's customer base are incremental and achieved through LMO resources, with costs largely variable.

Based on these factors operational support from LMO, the letter of support, and confirmed parent company backing, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

Principal risks and uncertainties

The Company's operations expose it to certain financial risks such as currency fluctuation, liquidity risk, interest rate risk and credit risk. These risks are mitigated by the use of the Samlerhuset Group financing facility approved by the Group's bankers. Samlerhuset Group B.V. is the immediate parent company of The Dublin Mint Office Limited.

Currency fluctuation

Foreign exchange risk is managed by the Company through dealing with suppliers that provide services in primarily the same currency in which it sells, being the Euro.

Liquidity risk

As the Company is a wholly owned subsidiary it relies upon group support and has a share in a group financing facility. The Company has received a confirmation of the ongoing support of the parent company for the foreseeable future.

Credit risk

The Company manages credit risk through the implementation of credit limits to customers based upon credit scores for customers provided by a third party.

Interest rate risk

Interest rate risk is controlled at the level of Samlerhuset Group through providing the financing facility on a Group basis. Facility interest costs are borne by the Samlerhuset Group.

Accounting records

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 regarding the keeping of accounting records, are the employment of appropriately qualified accounting personnel and the maintenance of computerised accounting systems. The Company's accounting records are maintained at the Company's registered office at Floor 3, Block 3, Miesian Plaza, Dublin 2, D02 Y754.

The Dublin Mint Office Limited

Directors' Report (continued)
For the Financial year Ended 31 December 2024

Future developments

The Company intends to continue trading for the foreseeable future. The Company will continue to focus on its Telemarketing channel to further increase the sales. The Company will further invest in the development of new products and run marketing campaigns to acquire new customers. The effort will also be to lead the new customers into subscription based turnover. The Company will continue to require assistance from its group undertaking.

Statement on relevant audit information

Each of the persons who are Directors at the time when this Directors' Report is approved has confirmed that:

- so far as the Director is aware, there is no relevant audit information of which the Company's auditor is unaware, and
- the Director has taken all the steps that ought to have been taken as a Director in order to be aware of any relevant audit information and to establish that the Company's auditor is aware of that information.

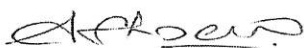
Events after the reporting period

There have been no significant events affecting the Company since the year end.

Auditor

The auditor, BDO, statutory audit firm, continues in office in accordance with section 383(2) of the Companies Act 2014.

This report was approved by the board and signed on its behalf.



.....
Sanjeev Sharad
Director

Date: ~~18/12/2025~~
19/12/2025



.....
Chris Wood
Director

Date: 19/12/2025

The Dublin Mint Office Limited

Directors' Responsibilities Statement For the Financial year Ended 31 December 2024

The Directors are responsible for preparing the Directors' Report and the financial statements in accordance with Irish law and regulations.

Irish company law requires the Directors to prepare the 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of 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, of the profit or loss for that 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's 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 and enable the financial statements to be audited. 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.

The Dublin Mint Office Limited

Independent Auditor's report to the members of The Dublin Mint Office Limited

Report on the audit of the financial statements

Opinion

We have audited the financial statements of The Dublin Mint Office Limited ('the Company') for the year ended 31 December 2024, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and notes to the financial statements, including the summary of significant accounting policies set out in note 2 and note 3. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland issued in the United Kingdom by the Financial Reporting Council.

In our opinion the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the Company as at 31 December 2024 and of its loss for the year then ended;
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland; and
- have been properly prepared in accordance with the requirements of the Companies Act 2014.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) and applicable law. Our responsibilities under those standards are described below in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Company in accordance with ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority ('IAASA'), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Company's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the directors with respect to going concern are described in the relevant sections of this report.

The Dublin Mint Office Limited

Independent Auditor's report to the members of The Dublin Mint Office Limited (continued)

Other information

The directors are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on the other matters prescribed by the Companies Act 2014

In our opinion, based on the work undertaken in the course of the audit, we report that:

- the information given in the directors' report is consistent with the financial statements; and
- the directors' report has been prepared in accordance with the Companies Act 2014.

We have obtained all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of our audit.

In our opinion, the accounting records of the Company were sufficient to permit the financial statements to be readily and properly audited, and the financial statements are in agreement with the accounting records.

Matters on which we are required to report by exception

Based on the knowledge and understanding of the Company and its environment obtained in the course of the audit, we have not identified any material misstatements in the directors' report.

The Companies Act 2014 requires us to report to you if, in our opinion, the disclosures of directors' remuneration and transactions required by sections 305 to 312 of the Act are not made. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors financial statements

As explained more fully in the directors' responsibilities statement set on page 4, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Dublin Mint Office Limited

Independent Auditor's report to the members of The Dublin Mint Office Limited (continued)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on IAASA's website at: https://iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf.

This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Ronan Harbourne (Senior Statutory Auditor)

for and on behalf of
BDO
Dublin
Statutory Audit Firm

Date: 19 December 2025

The Dublin Mint Office Limited

Statement of Comprehensive Income For the Financial year Ended 31 December 2024

	2024	2023
	€	€
Turnover	2,774,517	3,597,736
Cost of sales	(1,800,336)	(1,871,877)
Gross profit	974,181	1,725,859
Administrative expenses	(1,842,732)	(2,164,181)
Operating loss	(868,551)	(438,322)
Interest payable and similar charges	(111,626)	(94,195)
Loss before taxation	(980,177)	(532,517)
Tax on loss	-	-
Loss for the financial financial year	(980,177)	(532,517)

There were no recognised gains and losses for 2024 or 2023.

There was no other comprehensive income for 2024 (2023 - €Nil).

The notes on pages 11 to 17 form part of these financial statements.

The Dublin Mint Office Limited

Statement of Financial Position As at 31 December 2024

	Note	2024 €	2024 €	2023 €	2023 €
Fixed assets					
Tangible assets	6		-		-
Current assets					
Stocks	7	81,391		501,624	
Debtors: amounts falling due within one year	8	629,673		1,588,589	
Cash at bank and in hand		25,663		148,302	
		<u>736,727</u>		<u>2,238,515</u>	
Current liabilities					
Creditors: amounts falling due within one year	9	(8,543,139)		(9,064,750)	
Net current liabilities			<u>(7,806,412)</u>		<u>(6,826,235)</u>
Net liabilities			<u>(7,806,412)</u>		<u>(6,826,235)</u>
Capital and reserves					
Called up share capital presented as equity	10		20,000		20,000
Profit and loss account			(7,826,412)		(6,846,235)
Shareholders' deficit			<u>(7,806,412)</u>		<u>(6,826,235)</u>


These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the provisions of FRS 102 Section 1A for small entities.

The financial statements were approved and authorised for issue by the board:



.....
Chris Wood
Director

Date: 19/12/2025



.....
Sanjeev Sharad
Director

Date: 19/12/2025

The notes on pages 11 to 17 form part of these financial statements.

The Dublin Mint Office Limited

Statement of Changes in Equity For the Financial year Ended 31 December 2024

	Called up share capital €	Profit and loss account €	Total deficit €
At 1 January 2023	20,000	(6,313,718)	(6,293,718)
Comprehensive loss for the financial year			
Loss for the financial year	-	(532,517)	(532,517)
Total comprehensive loss for the financial year	-	(532,517)	(532,517)
At 1 January 2024	20,000	(6,846,235)	(6,826,235)
Comprehensive loss for the financial year			
Loss for the financial year	-	(980,177)	(980,177)
Total comprehensive loss for the financial year	-	(980,177)	(980,177)
At 31 December 2024	20,000	(7,826,412)	(7,806,412)

The notes on pages 11 to 17 form part of these financial statements.

The Dublin Mint Office Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

1. General information

The Dublin Mint Office Limited is a private company, limited by shares, incorporated in Ireland with a registered office of Floor 3 Block 3, Miesian Plaza, Dublin 2, Ireland with the registered number 494407. The principal activity of the Company is the supply of coins for collection to the general public.

These financial statements comprising the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity and the related notes constitute the individual financial statements of The Dublin Mint Office Limited for the financial year ended 31 December 2024.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland and Irish statute comprising of the Companies Act 2014.

The Company qualifies as a small company as defined by section 280A of the Act, in respect of the financial year and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Act and section 1A of FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the Company's accounting policies (see note 3).

The following principal accounting policies have been applied:

2.2 Going concern

The Company has made a loss of €980,177 for 2024 (2023 - €532,517) and is in a net liability position of €7,806,412 (2023 - €6,826,235) as at 31 December 2024. The Company owes €3,780,735 (2023 - €3,394,409) to Samlerhuset Group B.V. (intermediate parent undertaking), which confirms that it will not call in this loan and that it has sufficient assets to support the Company for twelve months from the date of signing of these financial statements.

In addition, the Company has obtained a formal letter of support from related party The London Mint Office Limited ("LMO") stating that it will continue to cover all costs related to the Company, and will not recall any outstanding debt from the Company within twelve months from the date of signing these financial statements.

The Company is fully integrated within the LMO business structure, with all operational activities including marketing, product development, and staffing managed by LMO. Therefore, the Directors of the ultimate parent company are of the opinion that the Company is a key part of the group. Sales to the Company's customer base are incremental and achieved through LMO resources, with costs largely variable.

Based on these factors operational support from LMO, the letter of support, and confirmed parent company backing, the Directors consider it appropriate to prepare the financial statements on a going concern basis.

The Dublin Mint Office Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

2. Accounting policies

(continued) 2.3 Turnover

Turnover from the sales of goods is recognised when the Company has transferred the significant risks and rewards of ownership to the buyer and it is probable that the Company will receive the previously agreed upon payment. These criteria are considered to be met when the goods are delivered to the buyer. Where the buyer has a right of return, the Company defers recognition of revenue until the right to return has lapsed. Revenue is stated net of any deductible VAT.

2.4 Foreign currency translation

Functional and presentation currency

The Company's functional and presentational currency is Euros and is rounded to the nearest euro.

Transactions and balances

Foreign currency transactions are translated into the entity's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the Statement of Comprehensive Income.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of comprehensive income within 'finance income or costs'. All other foreign exchange gains and losses are presented in the Statement of Comprehensive Income within 'administrative expenses'.

2.5 Finance costs

Finance costs are charged to the Statement of Comprehensive Income over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.6 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is provided on the following basis:

Computer equipment & software - 33%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

The Dublin Mint Office Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

2. Accounting policies

(continued) 2.7 Stocks

Stocks are stated at the lower of cost and net realisable value, being the estimated selling price less costs to complete and sell. Cost is based on the cost of purchase on a first in, first out basis.

At each reporting date, stocks are assessed for impairment. If stock is impaired, the carrying amount is reduced to its selling price less costs to complete and sell. The impairment loss is recognised immediately in the Statement of Comprehensive Income.

2.8 Financial assets

Financial assets are initially measured at transaction price (including transaction cost) and subsequently held at cost less any impairment.

Other financial assets including trade debtors for goods sold to customers on short-term credit are initially measured at the undiscounted amount of cash receivable from that customer, which is normally the invoice price and are subsequently measured at amortised cost less impairment, where there is objective evidence of impairment.

2.9 Cash and cash equivalents

Cash is represented by cash in hand and deposits. Cash equivalents are readily convertible to known amounts of cash with insignificant risk of change in value.

2.10 Financial liabilities and equity

Financial liabilities are classified according to the substance of the asset financial instrument's contractual obligations rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

The Dublin Mint Office Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

3. Judgements in applying accounting policies and key sources of estimation uncertainty

In preparing these financial statements, the Directors have made the following judgements and estimates:

Critical judgements

The Company's net liabilities amount to €7,880,644 at 31 December 2024 (2023 - €6,826,235). The net liabilities primarily relate to inter group balances outstanding at the year-end. The Company is dependent on the support from its parent undertaking. The Directors have considered it appropriate to prepare the financial statements on a going concern basis.

Other key sources of estimation uncertainty

- Write down of stock: The stock provision is based on the estimated proceeds to be received from stock items on line by line basis. Each item of stock is allocated to the categories projected for the next year which are active sale, sale to third parties/dealers, melt value or to be fully scrapped and based on that the stock value is estimated. The provision on the stock at the end of the financial year was estimated at €55,537 (2023 - €118,146).
- Impairment of trade debtors: Trade debtor provisions are based on the ageing and past history of the recoverability of the debtors. The debtors are categorised as per their ageing and a higher provision is made for the overdue debts. In calculating the provision an account is taken of the past results of collection by Dunning and Debt collection agencies. Any debts over 180 days are fully impaired. The provision as at the end of the financial year was estimated at €551,122 (2023 - €726,951).
- Sales returns provision: The returns on sales are all received and booked in the month following the sales. The returns provision of €98,065 (2023 - €269,304) is based on the actual returns received during the month of January 2025 for the sales made up to December 2024.

4. Employees

The average monthly number of employees, including the Directors, during the financial year was as follows:

	2024	2023
	No.	No.
Back office / administration	3	3

5. Directors' remuneration

The Directors did not receive any remuneration in the year (2023 - €Nil).

The Dublin Mint Office Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

6. Tangible fixed assets

	Computer equipment €
Cost	
At 1 January 2024	334,780
At 31 December 2024	<u>334,780</u>
Depreciation	
At 1 January 2024	334,780
At 31 December 2024	<u>334,780</u>
Net book value	
At 31 December 2024	<u>-</u>
At 31 December 2023	<u>-</u>

7. Stocks

	2024 €	2023 €
Work in progress (goods to be sold)	774	-
Finished goods and goods for resale	80,617	501,624
	<u>81,391</u>	<u>501,624</u>

There is no material difference between the replacement cost of stock and their Statement of Financial Position amounts.

A credit reversal of impairment of €62,605 (2023 - expense of €31,392) was recognised in cost of sales against stock during the financial year in relation to slow-moving and obsolete stock.

The Dublin Mint Office Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

8. Debtors: amounts falling due within one financial year

	2024	2023
	€	€
Trade debtors	555,228	1,198,981
Amounts owed by group undertakings	5,033	369,953
Other debtors	69,412	19,655
	<u>629,673</u>	<u>1,588,589</u>

Intercompany balances are collectable on demand. All monies are capable of being received on demand.

An impairment expense of €90,278 (2023 - €666,580) was recognised in administrative expenses against trade debtors during the financial year.

9. Creditors: amounts falling due within one year

	2024	2023
	€	€
Overdrafts owed to credit institutions	2,389	11,487
Trade creditors	571,352	1,157,996
Amounts owed to group undertakings	7,716,474	7,444,087
Taxation and social insurance	-	24,852
Other creditors	96,160	-
Accruals	156,764	426,328
	<u>8,543,139</u>	<u>9,064,750</u>

Intercompany balances are collectable on demand. The repayment of trade creditors vary between on demand and thirty days.

Interest is payable on a loan amount of €2,768,105 (2023 - €2,349,105) from the parent company included in amounts owed to group undertakings and is repayable on demand. During the year, an amount of €111,626 (2023 - €94,195) was charged as interest by the parent company.

The terms of the accruals are based on the underlying contracts.

The Dublin Mint Office Limited

Notes to the Financial Statements For the Financial year Ended 31 December 2024

10. Share capital

	2024	2023
	€	€
Authorised		
100,000 (2023 - 100,000) Ordinary shares of €1.00 each	<u>100,000</u>	<u>100,000</u>
Allotted, called up and fully paid		
20,000 (2023 - 20,000) Ordinary shares of €1.00 each	<u>20,000</u>	<u>20,000</u>

The above shares are ordinary share capital and have no right to fixed payments.

11. Related party transactions

The Company has taken advantage of the exemption available in Section 1AC.35 of FRS 102 Section 1A whereby it has not disclosed transactions with the ultimate parent company or any wholly owned subsidiary undertaking of the Group.

12. Controlling party

The ultimate parent undertaking is Samlerhuset-Gruppen AS, a company incorporated in Norway. The registered office of Samlerhuset-Gruppen AS is Rosenholmveien 25, 1414 Trollåsen, Norway. In the opinion of the Directors there is no ultimate controlling party.

The largest and smallest group in which the results of the Company are consolidated is that headed by Samlerhuset-Gruppen AS. The consolidated financial statements of Samlerhuset-Gruppen AS are available to the public and may be obtained from the registered office.

13. Approval of financial statements

The board of Directors approved these financial statements for issue on 19 December 2025.