

**DRANCY LIMITED
ACCOUNTS 2025**

**DRANCY LIMITED
REPORTS AND
ABRIDGED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

DRANCY LIMITED

COMPANY INFORMATION

Directors	Ann O'Hanlon Martin O'Hanlon
Company secretary	Ann O'Hanlon
Registered number	502514
Registered office	4B Century Business Park, Saint Margaret's Road, Finglas, Dublin 11
Independent auditors	OSK Audit Limited East Point Plaza East Point Dublin 3
Bankers	Allied Irish Bank P.L.C 219 Crumlin Road Dublin 12
Solicitors	Lombard Cullen & Fitzpatrick Solicitors McDermott St, Gorey, Co. Wexford.

DRANCY LIMITED

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DRANCY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DRANCY LIMITED

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On 23 February 2026 we reported as auditors of Drancy Limited to the directors of the company on the abridged financial statements for the year ended 31st March 2025 on pages 5 to 16 and our report was as follows:

We have examined:

- (i) the abridged financial statements for the year ended 31st March 2025 on pages 5 to 16 which the directors of Drancy Limited propose to annex to the Annual return of the company; and
- (ii) the financial statements to be laid before the Annual general meeting which form the basis for those abridged financial statements.

Respective responsibilities of Directors and Auditors

It is your responsibility to prepare the abridged financial statements which comply with the Companies Act 2014. It is our responsibility to form an independent opinion that the directors are entitled under Section 352 of the Companies Act 2014 to annex abridged financial statements to the annual return of the company and that those abridged financial statements have been properly prepared pursuant to Section 353 of that Act (exemptions available for small companies) and to report our opinion to you.

This report is made solely to the directors in accordance with Section 356 of the Companies Act 2014. Our work was undertaken so that we might state to the directors those matters we are required to state to them in our report under Section 356 of the Companies Act 2014 and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the directors for our work, for this report, or for the opinions we have formed.

Basis of opinion

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to annex abridged financial statements to the Annual return of the company and that the abridged financial statements are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

Opinion on financial statements

In our opinion the directors are entitled under Section 352 of the Companies Act 2014 to annex to the Annual return of the company the abridged financial statements and those abridged financial statements have been properly prepared pursuant to the provisions of Section 353 of that Act (exemptions available for small sized companies).

Other information

On 23rd February 2026 we reported as auditors of Drancy Limited to the members on the company's financial statements for the year ended 31st March 2025 to be laid before its Annual general meeting and our report was as follows:

"We have audited the financial statements of Drancy Limited (the 'company') for the year ended 31st March 2025, which comprise the Statement of financial position and the notes to the financial statements, including a summary of significant accounting policies set out in note 2. The financial reporting framework that has been applied in their preparation is Irish law and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A, which is issued by the Financial Reporting Council.

DRANCY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DRANCY LIMITED (CONTINUED)

In our opinion, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of the company as at 31st March 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' applying Section 1A, which is issued by the Financial Reporting Council; 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 further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the 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.

DRANCY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DRANCY 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 Auditors' 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 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 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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report has been prepared in accordance with applicable legal requirements.

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 requirements of any of sections 305 to 312 of the Act, which relate to disclosures of directors' remuneration and transactions are not complied with by the company. We have nothing to report in this regard.

Respective responsibilities

Responsibilities of directors

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 the management either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

DRANCY LIMITED

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF DRANCY LIMITED (CONTINUED)

Auditors' 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 Auditors' 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 the IAASA's website at: <http://www.iaasa.ie>. This description forms part of our Auditors' report."

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

This 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 Auditors' 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.

Deirdre McDermott
for and on behalf of
OSK Audit Limited
Statutory Audit Firm
East Point Plaza
East Point
Dublin 3

23 February 2026

DRANCY LIMITED

ABRIDGED STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

	Note	2025 €	2024 €
Fixed assets			
Financial assets	7	6,847,965	10,161,717
		6,847,965	10,161,717
Current assets			
Debtors: amounts falling due within one year	9	3,644,048	1,118,794
Cash at bank and in hand	10	905,117	2,246,832
		4,549,165	3,365,626
Creditors: amounts falling due within one year		(2,335,026)	(1,299,626)
Net current assets		2,214,139	2,066,000
Total assets less current liabilities		9,062,104	12,227,717
Net assets		9,062,104	12,227,717
Capital and reserves			
Called up share capital presented as equity		2,434,101	2,434,101
Capital redemption reserve	13	1,500,000	1,500,000
Profit and loss account	13	5,128,003	8,293,616
Shareholders' funds		9,062,104	12,227,717

These financial statements have been prepared in accordance with the small companies regime.

We, as directors of Drancy Limited, state that:

The company has relied on the specific exemptions contained in section 352 of the Companies Act 2014; the company has done so on the grounds that it 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 of the Companies Act 2014.

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

Ann O'Hanlon
Director

Martin O'Hanlon
Director

Date: 23 February 2026

The notes on pages 6 to 16 form part of these financial statements.

DRANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST MARCH 2025**

1. General information

The financial statements comprising of the Statement of income and retained earnings, the Statement of financial position and the related notes constitute the financial statements of Drancy Limited for the financial year ended 31st March 2025.

Drancy Limited is a private limited company, incorporated and registered in the Republic of Ireland (CRO number: 502514). The registered office is at 4B Century Business Park, Saint Margaret's Road, Finglas, Dublin 11. The nature of the company's operations and its principal activities are set out in the Directors' report.

Statement of compliance

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (FRS 102) applying Section 1A of that standard.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared on the going concern basis under the historical cost convention modified to include certain items at fair value. 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 United Kingdom and the Republic of Ireland issued by the Financial Reporting Council. The company qualifies as a small company for the year, 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 judgment in applying the company's accounting policies (see note 3).

The following principal accounting policies have been applied:

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

2. Accounting policies (continued)

2.2 Foreign currency translation

Functional and presentation currency

The company's functional and presentational currency is Euro.

Transactions and balances

Foreign currency transactions are translated into the functional currency using the spot exchange rates at the dates of the transactions.

At each period end foreign currency monetary items are translated using the closing rate. Non-monetary items measured at historical cost are translated using the exchange rate at the date of the transaction and non-monetary items measured at fair value are measured using the exchange rate when fair value was determined.

Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in Statement of income and retained earnings except when deferred in other comprehensive income as qualifying cash flow hedges.

Foreign exchange gains and losses that relate to borrowings and cash and cash equivalents are presented in the Statement of income and retained earnings within 'finance income or costs'. All other foreign exchange gains and losses are presented in the statement of income and retained earnings within 'other operating income'.

2.3 Pensions

The company operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations.

The contributions are recognised as an expense in the statement of income and retained earnings when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the company in independently administered funds.

2.4 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

Rendering of services

Revenue from a contract to provide services is recognised in the period in which the services are provided in accordance with the stage of completion of the contract when all of the following conditions are satisfied:

- the amount of revenue can be measured reliably;
- it is probable that the company will receive the consideration due under the contract;
- the stage of completion of the contract at the end of the reporting period can be measured reliably; and
- the costs incurred and the costs to complete the contract can be measured reliably.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

2. Accounting policies (continued)

2.5 Finance costs

Finance costs are charged to the statement of income and retained earnings 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 Current and deferred taxation

The charge for taxation is based on the profit for the financial year and is calculated with reference to the tax rates applying at the financial year end date in jurisdiction where the tax is applied.

Deferred taxation is calculated on the differences between the company's taxable profit and the results as stated in the financial statements that arise from the inclusion of gains and losses in tax assessments in the periods different from those in which they are recognised in the financial statements.

Full provision for deferred tax assets and liabilities is made at current tax rates on differences that arise between recognition of gains and losses in the financial statements and their recognition in the tax computation, including differences arising on revaluation of fixed assets.

Deferred tax assets are only recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

2.7 Investment property

Investment property is carried at fair value determined on a periodic basis by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the statement of income and retained earnings.

2.8 Valuation of investments

Investments held as fixed assets are shown at cost less provision for impairment.

2.9 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.10 Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

2.11 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

2. Accounting policies (continued)

2.12 Provisions for liabilities

Provisions are made where an event has taken place that gives the company a legal or constructive obligation that probably requires settlement by a transfer of economic benefit, and a reliable estimate can be made of the amount of the obligation.

Provisions are charged as an expense to the Statement of income and retained earnings in the year that the company becomes aware of the obligation, and are measured at the best estimate at the Statement of financial position date of the expenditure required to settle the obligation, taking into account relevant risks and uncertainties.

Deferred tax liabilities are also presented within provisions but are measured in accordance with the accounting policy on taxation.

When payments are eventually made, they are charged to the provision carried in the Statement of financial position.

2.13 Financial instruments

The company has elected to apply the provisions of Section 11 "Basic Financial Instruments" of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's Statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include trade and other debtors, cash and bank balances, are initially measured at their transaction price (adjusted for transaction costs except in the initial measurement of financial assets that are subsequently measured at fair value through profit and loss) and are subsequently carried at their amortised cost using the effective interest method, less any provision for impairment, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Discounting is omitted where the effect of discounting is immaterial. The company's cash and cash equivalents, trade and most other debtors due with the operating cycle fall into this category of financial instruments.

Other financial assets

Other financial assets, which includes investments in equity instruments which are not classified as subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the recognised transaction price. Such assets are subsequently measured at fair value with the changes in fair value being recognised in the profit or loss. Where other financial assets are not publicly traded, hence their fair value cannot be measured reliably, they are measured at cost less impairment.

Impairment of financial assets

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

2. Accounting policies (continued)

2.13 Financial instruments (continued)

asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Financial assets are impaired when events, subsequent to their initial recognition, indicate the estimated future cash flows derived from the financial asset(s) have been adversely impacted. The impairment loss will be the difference between the current carrying amount and the present value of the future cash flows at the asset(s) original effective interest rate.

If there is a favourable change in relation to the events surrounding the impairment loss then the impairment can be reviewed for possible reversal. The reversal will not cause the current carrying amount to exceed the original carrying amount had the impairment not been recognised. The impairment reversal is recognised in the profit or loss.

Financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after the deduction of all its liabilities.

Basic financial liabilities, which include trade and other creditors, bank loans and other loans are initially measured at their transaction price (adjusting for transaction costs except in the initial measurement of financial liabilities that are subsequently measured at fair value through profit and loss). When this constitutes a financing transaction, whereby the debt instrument is measured at the present value of the future payments discounted at a market rate of interest, discounting is omitted where the effect of discounting is immaterial.

Debt instruments are subsequently carried at their amortised cost using the effective interest rate method.

Trade creditors are obligations to pay for goods and services that have been acquired in the ordinary course of business from suppliers. Trade creditors are classified as current liabilities if the payment is due within one year. If not, they represent non-current liabilities. Trade creditors are initially recognised at their transaction price and subsequently are measured at amortised cost using the effective interest method. Discounting is omitted where the effect of discounting is immaterial.

Derecognition of financial instruments

Derecognition of financial assets

Financial assets are derecognised when their contractual right to future cash flow expire, or are settled, or when the company transfers the asset and substantially all the risks and rewards of ownership to another party. If significant risks and rewards of ownership are retained after the transfer to another party, then the company will continue to recognise the value of the portion of the risks and rewards retained.

Derecognition of financial liabilities

Financial liabilities are derecognised when the company's contractual obligations expire or are discharged or cancelled.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

2. Accounting policies (continued)

2.14 Dividends

Equity dividends are recognised when they become legally payable. Interim equity dividends are recognised when paid. Final equity dividends are recognised when approved by the shareholders at an annual general meeting.

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

The preparation of these financial statements requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

Judgments and estimates are continually evaluated and are based on historical experiences and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

The directors consider the accounting estimates and assumptions below to be its critical accounting estimates and judgments:

Going concern

The Directors have prepared cash flow projections for a period of at least twelve months from the date of the approval of the financial statements which demonstrate that there is no material uncertainty regarding the Company's ability to meet its liabilities as they fall due, and to continue as a going concern. On this basis the Directors consider it appropriate to prepare the financial statements on a going concern basis. Accordingly, these financial statements do not include any adjustments to the carrying amounts and classification of assets and liabilities that may arise if the Company was unable to continue as a going concern.

Financial assets (Investment properties)

Financial assets of the company comprise primarily of investment properties, which represent a significant portion of the total assets. These assets are initially recognised at cost and are subsequently carried at fair value in accordance with the company's accounting policies. Changes in fair value are recognised in the statement of income and retained earnings in the period in which they arise.

The determination of fair value involves the use of judgment by management and, where appropriate, reference to independent professional valuations. In assessing fair value, management consider factors such as prevailing market conditions, property location, rental yields, comparable market transactions, and the expected future economic benefits derived from the properties.

DRANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

4. Transfer of investment

	2025 €	2024 €
Transfer of investment in subsidiary	(3,934,000)	-
	<u>(3,934,000)</u>	<u>-</u>

Following a group restructure on the 13th of March 2025, Drancy Limited transferred its investment in Derry Court Company Limited to ACL Investments Limited in consideration for the allotment by ACL Investments Limited of ordinary shares to the shareholders of Drancy Limited.

This transfer of ownership of Derry Court Company Limited qualifies as a reconstruction under S615 TCA.

5. Employees

Staff costs, including directors' remuneration, were as follows:

	2025 €	2024 €
Wages and salaries	2,372,283	1,919,841
Employers PRSI contributions	120,246	95,623
Defined contribution pension cost	36,400	36,400
	<u>2,528,929</u>	<u>2,051,864</u>

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

	2025 No.	2024 No.
Directors	2	2
Administration	2	2
	<u>4</u>	<u>4</u>

6. Directors' remuneration

	2025 €	2024 €
Directors' emoluments	1,313,341	1,074,704
	<u>1,313,341</u>	<u>1,074,704</u>

DRANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

7. Financial assets

	Investments in subsidiaries €
Cost or valuation	
At 1 April 2024	3,934,000
Additions	1
Transfers intra group	(3,934,000)
At 31st March 2025	<u>1</u>

On the 13th of March 2025, the group restructured and Drancy Limited transferred its 100% shareholding in Derry Court Company Limited to ACL Investments Limited in consideration for the allotment by ACL Investments Limited of ordinary shares to the shareholders of Drancy Limited. ACL Investments Limited incorporated in Ireland with a company number of 777764.

As part of this group restructuring, Dancy Limited also acquired a "Golden share" in Sasha & Co Investments Limited, a company incorporated in Ireland with a company number of 780845.

8. Investment property

	Freehold investment property €
Valuation	
At 1 April 2024	6,227,717
Additions at cost	620,247
At 31st March 2025	<u><u>6,847,964</u></u>

The directors believe the valuation of €6,847,964 in the accounts is a fair representation of the value of the investment properties as at the year end date.

DRANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025

9. Debtors

	2025	2024
	€	€
Trade debtors	156,609	4,132
Amounts owed by related parties	2,149,872	-
Amounts owed by subsidiaries	-	1,107,588
Other debtors	1,329,615	-
Directors loan account (note 15)	660	-
Prepayments	101	101
Deferred taxation	7,191	6,973
	<u>3,644,048</u>	<u>1,118,794</u>

10. Cash and cash equivalents

	2025	2024
	€	€
Cash at bank and in hand	905,117	2,246,832
	<u>905,117</u>	<u>2,246,832</u>

DRANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

11. Deferred taxation

	2025 €
At beginning of year	6,973
Credited to the statement of income and retained earnings	218
At end of year	7,191

The deferred tax asset is made up as follows:

	2025 €	2024 €
Accelerated capital allowances & other fixed asset differences	7,191	6,973
	7,191	6,973

12. Provisions

At 31st March 2025

13. Reserves

Capital redemption reserve

The capital redemption reserve fund represents the amount of shares redeemed otherwise than out of the proceeds of a fresh issue of shares. The nominal value of the redeemed shares has been transferred to the reserve fund from the company's called up share capital.

Profit & loss account

The profit and loss account represents cumulative gains and losses recognised in the Statement of income and retained earnings, net of transfer to and from other reserves and dividends declared.

DRANCY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

14. Related party transactions

The company has availed of the exemption available under FRS 102 Section 33 "Related Party Disclosures" which permits 100% subsidiaries whose voting rights are controlled within the group, not to disclose transactions or balances with group companies.

On the 13th March 2025, Drancy Limited disposed of its interest in the shares of Derry Court Company Limited as part of an overall group restructuring. Transactions between the two entities prior to the 13th of March 2025 are considered transactions with a wholly owned subsidiary and are therefore exempt from disclosure. Transactions between the two entities after the 13th of March 2025 are considered related party transactions. Drancy Limited and Derry Court Company Limited are considered related parties by virtue of being under common control. Transactions between the two entities post restructuring related to management charges. As of the year end date being 31st March 2025, Drancy Limited owe Derry Court Company Limited €1,958 and this is shown within Other creditors.

ACL Investments Limited, a company incorporated in Ireland with a company number of 777764 is a related party of Drancy Limited by virtue of being under common control. During the period ACL Investments Limited engaged in transactions with Drancy Limited. These transactions related to a share for share undertaking exchange to transfer the ownership of Derry Court Company Limited (CRO number: 185293) in line with the group restructuring which took place on the 13th of March 2025. As of the year end date being 31st March 2025, the balance outstanding between the parties is €Nil.

As part of the group restructuring, Drancy Limited acquired a "Golden share" in Sasha & Co Investments Limited, a company incorporated in Ireland with a company number of 780845. During the period, Drancy Limited engaged in transactions with Sasha & Co Investments Limited. These transactions related to financing loans and the acquisition of a "Golden share" in line with the group restructuring which took place on the 13th of March 2025. As of the year end date being 31st March 2025, Sasha & Co Investments Limited owed Drancy Limited €2,149,873.

15. Transactions with directors

The following director received an interest free loan from the company during the year and the details of this loan are given below:

	Ann O'Hanlon €
Opening balance	-
Advances to director	1,006,106
Repayments from director	(1,005,446)
Closing balance	660

The loan is interest free and repayable on demand.

16. Post balance sheet events

There have been no significant events between the statement of financial position date and the signing of these financial statements affecting the company, which would require an adjustment to or a disclosure in the financial statements.

17. Approval of financial statements

The board of directors approved these financial statements for issue on 23 February 2026