

Company Registration No. 108955 (Republic of Ireland)

CREGGANROE LTD

ABRIDGED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

**IDS Chartered Accountants LLP
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG**

CREGGANROE LTD

CONTENTS

	Page
Company information	1
Director's responsibilities statement	2
Independent auditor's report	3 - 5
Balance sheet	6
Notes to the financial statements	8 - 10

CREGGANROE LTD

COMPANY INFORMATION

Director	Mrs M Wheeler
Secretary	Mr M Wheeler
Company number	108955
Registered office	Rathmullan House RATHMULLAN Co Donegal
Auditor	IDS Chartered Accountants LLP 23/25 Queen Street COLERAINE Co Londonderry BT52 1BG

CREGGANROE LTD

DIRECTOR'S RESPONSIBILITIES STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

The director is responsible for preparing the Director's Report and the financial statements in accordance with applicable Irish law and regulations.

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has 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 (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless she is 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 that financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and 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 director is 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 Director's Report comply with the Companies Act 2014 and enable the financial statements to be audited. She is 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.

By order of the board



[Mark Wheeler \(Feb 17, 2026 10:04:30 GMT\)](#)

Mr M Wheeler

Secretary



[Mary Wheeler \(Feb 17, 2026 12:06:01 GMT\)](#)

Mrs M Wheeler

Director

16 February 2026

CREGGANROE LTD

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014

Opinion

In our opinion, the director is entitled under section 352 of the Companies Act 2014 to annex the abridged financial statements to the annual return of Cregganroe Ltd and those abridged financial statements have been properly prepared pursuant to the provisions of section 353 of the Companies Act 2014.

Basis of opinion

We have examined:

- (i) the abridged financial statements for the year ended 31 December 2025 on pages 6 to 10, which the director of Cregganroe Ltd 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.

The scope of our work for the purpose of this report was limited to confirming that the director is entitled to annex abridged financial statements to the annual return and that those abridged financial statements have been properly prepared, pursuant to section 353 of the Companies Act 2014, from the financial statements to be laid before the annual general meeting.

Other information required by the Companies Act 2014

On 16 February 2026 we reported to the members of Cregganroe Ltd on the company's financial statements for the year ended 31 December 2025 and our report was as follows:

Opinion

We have audited the financial statements of Cregganroe Ltd ('the company') for the year ended 31 December 2025, which comprise the statement of income and retained earnings, the balance sheet and notes to the financial statements, including the summary of significant accounting policies set out in note 1. 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 2025 and of its profit 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 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.

CREGGANROE LTD

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the director's 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 director with respect to going concern are described in the relevant sections of this report.

Other information

The director is responsible for the other information in the annual report. 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.

Opinions 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 director's report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the director's 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 director's 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 director's remuneration and transactions, are not complied with by the company. We have nothing to report in this regard.

Responsibilities of director for the financial statements

As explained more fully in the director's responsibilities statement, the director is responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as the director determines 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 director is responsible for assessing the company's ability to continue as a going concern, disclosing, if applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

CREGGANROE LTD

INDEPENDENT AUDITOR'S SPECIAL REPORT TO THE DIRECTOR PURSUANT TO SECTION 356 OF THE COMPANIES ACT 2014 (CONTINUED)

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the company's 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 company's financial statements is located on the IAASA's website at: http://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

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 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.

Roger Dallas

[Roger Dallas \(Feb 17, 2026 16:48:23 GMT\)](#)

Mr Roger Dallas

For and on behalf of IDS Chartered Accountants LLP, Statutory audit firm
23/25 Queen Street
COLERAINE
Co Londonderry
BT52 1BG

16 February 2026

We, the undersigned, hereby certify that:

- the foregoing is a true copy of the Special Report of the Auditor.
- the attached balance sheet and the related abridged notes are a correct abridged copy of those laid before the annual general meeting of the company.

On behalf of the board

Mrs M Wheeler
Director



[Mary Wheeler \(Feb 17, 2026 12:06:01 GMT\)](#)

Date: 16 February 2026

M Wheeler
Secretary



[Mark Wheeler \(Feb 17, 2026 10:04:30 GMT\)](#)

Date: 16 February 2026

CREGGANROE LTD

BALANCE SHEET

AS AT 31 DECEMBER 2025

	Notes	€	2025 €	€	2024 €
Fixed assets					
Financial assets	4		1,123,430		1,123,430
Creditors: amounts falling due within one year		(1,122,973)		(1,122,973)	
Net current liabilities			(1,122,973)		(1,122,973)
Net assets			457		457
Capital and reserves					
Called up share capital presented as equity			457		457

I, as director of Cregganroe Ltd, state that:

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.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime and in accordance with Financial Reporting Standard 102 'The Financial Statement Reporting Standard applicable in the UK and Republic of Ireland'.

The financial statements were approved and signed by the director and authorised for issue on 16 February 2026



[Mary Wheeler \(Feb 17, 2026 12:06:01 GMT\)](#)

Mrs M Wheeler

Director

CREGGANROE LTD

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 DECEMBER 2025

	Share capital €
Balance at 1 January 2024	457
Year ended 31 December 2024:	
Profit and total comprehensive income	-
	<hr/>
Balance at 31 December 2024	457
Year ended 31 December 2025:	
Profit and total comprehensive income	-
	<hr/>
Balance at 31 December 2025	<u>457</u>

CREGGANROE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

Company information

Cregganroe Ltd is a limited company domiciled and incorporated in the Republic of Ireland. The registered office is Rathmullan House, RATHMULLAN, Co Donegal and its company registration number is 108955.

1.1 Basis of preparation

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"), as adapted by Section 1A of FRS 102, and the requirements of the Companies Act 2014.

The financial statements are prepared in euros, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest €.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

Revenue comprises sales of goods or services provided to customers net of value added tax and other sales taxes, less an appropriate deduction for actual and expected returns and discounts. Revenue is recognised when performance obligations are satisfied and the control of goods or services is transferred to the buyer. Where the performance obligation is satisfied over time, revenue is recognised in accordance with its progress towards complete satisfaction of that performance obligation.

When cash inflows are deferred and represent a financing arrangement, the promised consideration is adjusted for the effects of the time value of money, which is recognised as interest income.

The nature, timing of satisfaction of performance obligations and significant payment terms of the company's major sources of revenue are as follows:

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have passed to the buyer (usually on dispatch of the goods), the amount of revenue can be measured reliably, it is probable that the economic benefits associated with the transaction will flow to the entity and the costs incurred or to be incurred in respect of the transaction can be measured reliably.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that are recoverable.

1.2 Fixed asset investments

The investment is stated at cost and comprises 100% of the issued share capital of Donegal Holdings Ltd.

Donegal Holdings Ltd is incorporated in the Republic of Ireland, the registered office being Rathmullan House Hotel, Rathmullan, Co Donegal, and is a trading company. Consolidated accounts have not been prepared as this would involve disproportionate expense.

CREGGANROE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2025

1 Accounting policies

(Continued)

1.3 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's balance sheet 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 debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Classification of 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 deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

1.4 Equity instruments

Equity instruments issued by the company are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the company.

1.5 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.6 Foreign exchange

Transactions in currencies other than euros are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

CREGGANROE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2025

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the director is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Employees

There were no employees in the company during the year apart from the directors.

4 Financial assets

	2025	2024
	€	€
Shares in group undertakings	1,123,430	1,123,430
	<u>1,123,430</u>	<u>1,123,430</u>

5 Related party transactions

The following amounts were outstanding at the reporting end date:

	2025	2024
	€	€
Amounts due to related parties		
Donegal Holdings Ltd	1,122,973	1,122,973
	<u>1,122,973</u>	<u>1,122,973</u>

6 Approval of financial statements

The director approved the financial statements on 16 February 2026.












Cregganroe Ltd- Accounts


Final Audit Report


2026-02-17


Created:	2026-02-16
By:	Bethany McAllister (BethanyM@idscharteredaccountants.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAA2Fx9WbYO9iq2al5ZauUEyH_Tn7TzICtq

"Cregganroe Ltd- Accounts" History

-  Document created by Bethany McAllister (BethanyM@idscharteredaccountants.com)
2026-02-16 - 10:03:18 AM GMT
-  Document emailed to Mark (marketing@rathmullanhouse.com) for signature
2026-02-16 - 10:03:22 AM GMT
-  Email viewed by Mark (marketing@rathmullanhouse.com)
2026-02-17 - 10:01:37 AM GMT
-  Signer Mark (marketing@rathmullanhouse.com) entered name at signing as Mark Wheeler
2026-02-17 - 10:04:28 AM GMT
-  Document e-signed by Mark Wheeler (marketing@rathmullanhouse.com)
Signature Date: 2026-02-17 - 10:04:30 AM GMT - Time Source: server
-  Document emailed to Mary (marketing@rathmullanhouse.com) for signature
2026-02-17 - 10:04:49 AM GMT
-  Email viewed by Mary (marketing@rathmullanhouse.com)
2026-02-17 - 12:04:13 PM GMT
-  Signer Mary (marketing@rathmullanhouse.com) entered name at signing as Mary Wheeler
2026-02-17 - 12:05:59 PM GMT
-  Document e-signed by Mary Wheeler (marketing@rathmullanhouse.com)
Signature Date: 2026-02-17 - 12:06:01 PM GMT - Time Source: server
-  Document emailed to roger@idscharteredaccountants.com for signature
2026-02-17 - 12:06:03 PM GMT
-  Email viewed by roger@idscharteredaccountants.com
2026-02-17 - 12:06:18 PM GMT

 Signer roger@idscharteredaccountants.com entered name at signing as Roger Dallas
2026-02-17 - 4:48:21 PM GMT

 Document e-signed by Roger Dallas (roger@idscharteredaccountants.com)
Signature Date: 2026-02-17 - 4:48:23 PM GMT - Time Source: server

 Agreement completed.
2026-02-17 - 4:48:23 PM GMT