

Company Number: 348426

D.W.S. Supplies Limited
Abridged Unaudited Financial Statements
for the financial year ended 31 March 2025

D.W.S. Supplies Limited
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D.W.S. Supplies Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

The directors made the following statement in respect of the unaudited financial statements:

"General responsibilities

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

Irish company law requires the directors to prepare financial statements for each financial year. Under that law, the directors have elected to prepare the financial statements in accordance with the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard, issued by the Financial Reporting Council. Under company law, the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies for the company financial statements and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether the financial statements have been prepared in accordance with applicable accounting standards, identify those standards, and note the effect and the reasons for any material departure from those standards; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for ensuring that the company keeps or causes to be kept adequate accounting records which correctly explain and record the transactions of the company, enable at any time the assets, liabilities, financial position and profit or loss of the company to be determined with reasonable accuracy, enable them to ensure that the financial statements and Directors' Report comply with the Companies Act 2014. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Statement of Financial Position and the related notes:

The directors approve these financial statements and confirm that they are responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgements underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.

The directors confirm that they have made available to HLB Ireland Unlimited Company, all the company's accounting records and provided all the information, books and documents necessary for the compilation of the financial statements.

The directors confirm that to the best of their knowledge and belief, the accounting records reflect all the transactions of the company for the financial year ended 31 March 2025."

Signed on behalf of the board

Daniel Billings
Director

10 December 2025

Johanna Billings
Director

10 December 2025

D.W.S. Supplies Limited
ACCOUNTANTS REPORT
to the Board of Directors on the Compilation of the unaudited Abridged financial statements of D.W.S. Supplies Limited for the financial year ended 31 March 2025

In accordance with the engagement letter and in order to assist you to fulfil your duties under the Companies Act 2014, we have compiled for your approval the abridged financial statements of the company for the financial year ended 31 March 2025 as set out on pages 5 to 10 which comprise the Statement of Financial Position and the related notes from the company's accounting records and information and explanations you have given to us.

As a practising member of the Institute of Chartered Accountants Ireland, we are subject to its ethical and other professional requirements which are detailed at <https://www.charteredaccountants.ie/Professional-Standards/Home>

This report is made solely to the Board of Directors of D.W.S. Supplies Limited, as a body, in accordance with the terms of our engagement. Our work has been undertaken so that we might compile the financial statements that we have been engaged to compile, report to the company's Board of Directors that we have done so, and state those matters that we have agreed to state to them in this 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 its Board of Directors, as a body, for our work or for this report.

We have carried out this engagement in accordance with guidance issued by Chartered Accountants Ireland and have complied with the relevant ethical guidance laid down by Chartered Accountants Ireland relating to members undertaking the compilation of financial statements.

You have acknowledged on the Statement of Financial Position for the year ended 31 March 2025 your duty to ensure that D.W.S. Supplies Limited has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and loss of D.W.S. Supplies Limited. You consider that D.W.S. Supplies Limited is exempt from the statutory audit requirement for the financial year.

We have not been instructed to carry out an audit or a review of the abridged financial statements of D.W.S. Supplies Limited. For this reason, we have not verified the adequacy, accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory abridged financial statements.

HLB IRELAND UNLIMITED COMPANY

Suite 7
The Courtyard
Carmanhall Road
Sandyford
Dublin 18

10 December 2025

D.W.S. Supplies Limited
STATEMENT OF FINANCIAL POSITION

as at 31 March 2025

	Notes	2025 €	2024 €
Non-Current Assets			
Property, plant and equipment	7	126,710	160,650
Current Assets			
Stocks	8	229,394	275,501
Receivables	9	418,839	509,991
Cash and cash equivalents		102,127	128,935
		750,360	914,427
Payables: amounts falling due within one year	10	(291,327)	(428,961)
Net Current Assets		459,033	485,466
Total Assets less Current Liabilities		585,743	646,116
Payables:			
amounts falling due after more than one year	11	(27,566)	(37,933)
Provisions for liabilities	12	(5,133)	(3,382)
Net Assets		553,044	604,801
Equity			
Called up share capital presented as equity		4	4
Retained earnings	13	553,040	604,797
Equity attributable to owners of the company		553,044	604,801

The financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", applying Section 1A of that Standard.

We as Directors of D.W.S. Supplies Limited, state that -

(a) the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014,

(b) the company is availing itself of the exemption on the grounds that the conditions specified in section 359 are satisfied,

(c) the shareholders of the company have not served a notice on the company under section 334(1) in accordance with section 334(2),

(d) we acknowledge the company's obligations under the Companies Act 2014, to keep adequate accounting records and prepare financial statements which give a true and fair view of the assets, liabilities and financial position of the company at the end of its financial year and of its profit or loss for such a financial year and to otherwise comply with the provisions of the Companies Act 2014 relating to financial statements so far as they are applicable to the company,

(e) the company has relied on the specified exemption contained in section 352 Companies Act 2014. The company has done so on the grounds that the company is entitled to the benefit of that exemption as a small company and the abridged financial statements have been properly prepared in accordance with section 353 Companies Act 2014 and the small companies' regime.

Approved by the board on 10 December 2025 and signed on its behalf by:

Daniel Billings
Director

Johanna Billings
Director

D.W.S. Supplies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

1. General Information

D.W.S. Supplies Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 348426. The registered office of the company is 39A Belfield Downs, Goatstown, Dublin 14 which is also the principal place of business of the company.

Currency

The financial statements have been presented in Euro (€) which is also the functional currency of the company.

2. Summary of Significant Accounting Policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements.

Statement of compliance

The financial statements of the company for the year ended 31 March 2025 have been prepared in accordance with the provisions of FRS 102 Section 1A (Small Entities) and the Companies Act 2014.

Basis of preparation

The financial statements have been prepared on the going concern basis and in accordance with the historical cost convention except for certain financial instruments that are measured at fair value, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for assets. The financial reporting framework that has been applied in their preparation is the Companies Act 2014 and FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" Section 1A, issued by the Financial Reporting Council.

The company qualifies as a small company as defined by section 280A of the Companies Act 2014 in respect of the financial year, and has applied the rules of the 'Small Companies Regime' in accordance with section 280C of the Companies Act 2014 and Section 1A of FRS 102.

Revenue

Turnover comprises of the fair value of the goods and services supplied by the company, received and receivable during the year, exclusive of trade discounts and value added tax.

Property, plant and equipment and depreciation

Property, plant and equipment are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of property, plant and equipment, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	20% Straight line
Motor vehicles	-	20% Straight line
Office and computer equipment	-	20% Straight line

The carrying values of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate the carrying value may not be recoverable.

Leasing and hire purchases

Property, plant and equipment held under leasing and Hire Purchases arrangements which transfer substantially all the risks and rewards of ownership to the company are capitalised and included in the Statement of Financial Position at their cost or valuation, less depreciation. The corresponding commitments are recorded as liabilities. Payments in respect of these obligations are treated as consisting of capital and interest elements, with interest charged to the Income Statement.

Stocks

Stocks are valued at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Cost is based on the invoiced amount at the date of purchase. Cost comprises expenditure incurred in the normal course of business in bringing stocks to their present location and condition. Full provision is made for obsolete and slow moving items.

D.W.S. Supplies Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

Trade and other receivables

Trade and other receivables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest method less impairment losses for bad and doubtful debts except where the effect of discounting would be immaterial. In such cases the receivables are stated at cost less impairment losses for bad and doubtful debts.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the Statement of Financial Position bank overdrafts are shown within Payables.

Borrowing costs

Borrowing costs relating to the acquisition of assets are capitalised at the appropriate rate by adding them to the cost of assets being acquired. Investment income earned on the temporary investment of specific borrowings pending their expenditure on the assets is deducted from the borrowing costs eligible for capitalisation. All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

Provisions

Provisions are recognised when the company has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Provisions are measured at the present value of the expenditures expected to be required to settle the obligation using a pre-tax rate that reflects current market assessments of the same value of money and the risks specific to the obligation. The increase in the provision due to passage of time is recognised as interest expense.

Trade and other payables

Trade and other payables are initially recognised at fair value and thereafter stated at amortised cost using the effective interest rate method, unless the effect of discounting would be immaterial, in which case they are stated at cost.

Related parties

The company discloses transactions with related parties which are not wholly owned within the same group. It does not disclose transactions with members of the same group that are wholly owned.

Employee benefits

The company operates a defined contribution pension scheme. Contributions to the scheme are recognised as an employee benefit expense when they are due. The assets of the scheme are held separately from those of the company in an independently administered fund.

Taxation and deferred taxation

Current tax represents the amount expected to be paid or recovered in respect of taxable profits for the financial year and is calculated using the tax rates and laws that have been enacted or substantially enacted at the Statement of Financial Position date.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the company's taxable profits and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Statement of Financial Position date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated at the rates of exchange ruling at the date of the transaction. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The resulting exchange differences are dealt with in the Income Statement.

Ordinary share capital

The ordinary share capital of the company is presented as equity.

D.W.S. Supplies Limited**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

3. Significant accounting judgements and key sources of estimation uncertainty**Economic Factors**

Global political and economic unrest stemming from the ongoing conflicts in Ukraine and Gaza, as well as trade tensions between major global economies have contributed to significant price inflation and has created a very volatile economic environment both domestically and internationally. The directors will continue to closely monitor and assess these evolving risks and will take proactive measures as necessary to safeguard the company's operations and maintain steady cash flows.

4. Operating (loss)/profit	2025	2024
	€	€
Operating (loss)/profit is stated after charging/(crediting):		
Depreciation of property, plant and equipment	37,911	36,991
(Profit) on disposal of property, plant and equipment	-	(59,190)
Loss on foreign currencies	2,795	1,798
	<u><u> </u></u>	<u><u> </u></u>
5. Finance costs	2025	2024
	€	€
Interest	3,414	207
	<u><u> </u></u>	<u><u> </u></u>

6. Employees

The average monthly number of employees, including the directors, during the financial year was 10 (2024 - 12)

7. Property, plant and equipment

	Fixtures, fittings and equipment €	Motor vehicles €	Office and computer equipment €	Total €
Cost				
At 1 April 2024	116,657	201,015	46,846	364,518
Additions	-	2,460	1,511	3,971
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	116,657	203,475	48,357	368,489
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 April 2024	80,169	79,922	43,777	203,868
Charge for the financial year	7,952	28,959	1,000	37,911
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 March 2025	88,121	108,881	44,777	241,779
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Carrying amount				
At 31 March 2025	28,536	94,594	3,580	126,710
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>
At 31 March 2024	36,488	121,093	3,069	160,650
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

7.1. Property, plant and equipment continued

Included above are assets held under finance leases or hire purchase contracts as follows:

	2025 Carrying amount €	Depreciation charge €	2024 Carrying amount €	Depreciation charge €
Motor vehicles	84,009	26,266	110,276	21,056
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

D.W.S. Supplies Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

8. Stocks		2025	2024
		€	€
Goods for Resale		229,394	275,501
		<u><u>229,394</u></u>	<u><u>275,501</u></u>
9. Receivables		2025	2024
		€	€
Trade receivables		319,469	451,444
Amounts owed by group undertakings		27,106	27,106
Other debtors		3,852	3,852
Directors' current accounts		15,408	15,408
Taxation		39,843	4,778
Prepayments		13,161	7,403
		<u><u>418,839</u></u>	<u><u>509,991</u></u>
10. Payables		2025	2024
Amounts falling due within one year		€	€
Net obligations under finance leases and hire purchase contracts		10,367	11,638
Trade payables		247,999	322,536
Taxation		9,211	74,482
Other creditors		12,192	372
Accruals		11,558	19,933
		<u><u>291,327</u></u>	<u><u>428,961</u></u>
11. Payables		2025	2024
Amounts falling due after more than one year		€	€
Finance leases and hire purchase contracts		27,566	37,933
		<u><u>27,566</u></u>	<u><u>37,933</u></u>
Net obligations under finance leases and hire purchase contracts			
Repayable within one year		10,367	11,638
Repayable between one and five years		27,566	37,933
		<u><u>37,933</u></u>	<u><u>49,571</u></u>
12. Provisions for liabilities			
The amounts provided for deferred taxation are analysed below:			
	Capital allowances	Losses	Total
			Total
	€	€	2025 €
			2024 €
At financial year start	3,382	-	3,382
Charged to profit and loss	4,460	(2,709)	1,751
	<u>7,842</u>	<u>(2,709)</u>	<u>5,133</u>
At financial year end	<u><u>7,842</u></u>	<u><u>(2,709)</u></u>	<u><u>5,133</u></u>

D.W.S. Supplies Limited
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
for the financial year ended 31 March 2025

13. Income Statement

	2025	2024
	€	€
At 1 April 2024	604,797	496,358
(Loss)/profit for the financial year	(51,757)	108,439
At 31 March 2025	553,040	604,797

14. Directors' remuneration

	2025	2024
	€	€
Remuneration	217,484	203,955
Pension contributions	17,542	596
	235,026	204,551

15. Related party transactions

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

The company rented a warehouse from the directors Daniel & Johanna Billings at an annual rent of €24,000 (2024: €24,000).

16. Parent company

The company regards Culreiss Limited as its parent company.

17. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 10 December 2025.