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**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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**DIRECTORS' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 MARCH 2025**

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**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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**COMPANY INFORMATION**

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<b>Directors</b>	Alan Collins Carolyn Collins Angela Cummins
<b>Company secretary</b>	Carolyn Collins
<b>Registered number</b>	311844
<b>Registered office</b>	46 Rosemount Business Park Ballycoolin Blanchardstown Dublin 11
<b>Independent auditors</b>	Crowe Ireland 40 Mespil Road Dublin 4 D04 C2N4
<b>Bankers</b>	Bank of Ireland Main Street Blanchardstown Dublin 15
<b>Solicitors</b>	Flynn O'Driscoll 1 Grant's Row Mount Street Lower Dublin 2

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**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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## CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED

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### DIRECTORS' REPORT FOR THE YEAR ENDED 31 MARCH 2025

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The directors present their annual report and the audited financial statements for the year ended 31 March 2025.

#### **Directors' responsibilities statement**

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 giving a true and fair view of the state of affairs of the company. Under the law, the directors have elected to prepare the financial statements in accordance with Generally Accepted Accounting Practice in Ireland, including Financial Reporting Standard 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 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 judgments 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 confirm that they have complied with the above requirements in preparing the financial statements.

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.

#### **Principal activities**

The principal activity of the company is the holding of property and the derivation of income there from.

#### **Results and dividends**

The profit for the year, after taxation, amounted to €736,376 (2024 - €769,696).

During the year, the directors declared a dividend of €124,446 from the reserves accumulated at 31 March 2024 (2024: €654,726), and declared interim dividends totalling €700,000 from the reserves accumulated at 31 March 2025.

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## CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED

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### DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

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#### **Directors**

The directors who served during the year were:

Alan Collins  
Carolyn Collins  
Angela Cummins

The directors and secretary did not hold any beneficial interests in the share capital of the company or the immediate parent undertaking.

Alan Collins and Carolyn Collins are Partners in The Collins Family Partnership, which is the ultimate controlling undertaking.

#### **Group Structure**

The company is a wholly owned subsidiary of Yarraman Holding Limited, a company incorporated in the Isle of Man.

The ultimate parent undertaking is The Collins Family Partnership, a general partnership.

#### **Accounting records**

The measures taken by the directors to ensure compliance with the requirements of Sections 281 to 285 of the Companies Act 2014 with regard to 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 46 Rosemount Business Park, Ballycoolin, Blanchardstown, Dublin 11.

#### **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 auditors are 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 auditors are aware of that information.

#### **Post balance sheet events**

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

#### **Auditors**

The auditors, Crowe Ireland, being eligible, will continue in office, in accordance with section 383(2) of the Companies Act 2014.

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**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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**DIRECTORS' REPORT (CONTINUED)  
FOR THE YEAR ENDED 31 MARCH 2025**

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This report was approved by the board on 1 September 2025 and signed on its behalf.

**Alan Collins**  
Director

**Angela Cummins**  
Director

Date: 29 August 2025

Date: 1 September 2025

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## CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED

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#### Report on the audit of the financial statements

##### Opinion

We have audited the financial statements of CED Century Electrical Distributors Limited (the 'Company') for the year ended 31 March 2025, which comprise Profit and Loss account, the Balance Sheet, the Statement of Changes in Equity and the related notes to the financial statements, including a summary of significant accounting policies. 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 of that Standard.

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 March 2025 and of its profit 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 of that standard; 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.

##### 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

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## CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED

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### INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED (CONTINUED)

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our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 and restrictions on use**

##### **Responsibilities of directors**

As explained more fully in the Directors' Responsibilities Statement on page 1, the directors are 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 directors 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF CED CENTURY ELECTRICAL  
DISTRIBUTORS LIMITED (CONTINUED)**

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**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.

As part of an audit in accordance with ISAs (Ireland), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditors' Report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditors' Report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

This report is made solely to the Company's member 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 member 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 member for our audit work, for this report, or for the opinions we have formed.


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CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED

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INDEPENDENT AUDITORS' REPORT TO THE MEMBER OF CED CENTURY ELECTRICAL  
DISTRIBUTORS LIMITED (CONTINUED)

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Signed by : 

for and on behalf of  
**Crowe Ireland**  
Chartered Accountants and Statutory Audit Firm  
40 Mespil Road  
Dublin 4  
D04 C2N4

Date: 1 September 2025

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**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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**PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2025**

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	2025 €	2024 €
Turnover	1,062,890	1,190,175
<b>Gross profit</b>	<b>1,062,890</b>	<b>1,190,175</b>
Administrative expenses	(86,105)	(162,673)
<b>Operating profit</b>	<b>976,785</b>	<b>1,027,502</b>
Tax on profit	(240,409)	(257,806)
<b>Profit for the financial year</b>	<b>736,376</b>	<b>769,696</b>
Other comprehensive income	-	-
<b>Total comprehensive income for the financial year</b>	<b>736,376</b>	<b>769,696</b>

The notes on pages 11 to 15 form part of these financial statements.

**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

**BALANCE SHEET  
AS AT 31 MARCH 2025**

	Note	2025 €	2024 €
<b>Fixed assets</b>			
Investment property	4	15,667,170	13,698,779
		<u>15,667,170</u>	<u>13,698,779</u>
<b>Current assets</b>			
Debtors: amounts falling due within one year	5	27,356	6,666
Cash at bank		550,463	107,224
		<u>577,819</u>	<u>113,890</u>
<b>Creditors:</b> amounts falling due within one year	6	<b>(16,098,596)</b>	<b>(13,578,206)</b>
<b>Net current liabilities</b>		<b>(15,520,777)</b>	<b>(13,464,316)</b>
<b>Total assets less current liabilities</b>		<b>146,393</b>	<b>234,463</b>
<b>Net assets</b>		<b>146,393</b>	<b>234,463</b>
<b>Capital and reserves</b>			
Called up share capital		3	3
Profit and loss account		146,390	234,460
<b>Shareholders' funds</b>		<b>146,393</b>	<b>234,463</b>

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

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

**Alan Collins**  
Director

**Angela Cummins**  
Director

Date: 29 August 2025

Date: 1 September 2025

The notes on pages 11 to 15 form part of these financial statements.

**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2025**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2024	3	234,460	234,463
<b>Comprehensive income for the year</b>			
Profit for the year	-	736,376	736,376
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	736,376	736,376
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(824,446)	(824,446)
<b>Total transactions with owners</b>	-	(824,446)	(824,446)
<b>At 31 March 2025</b>	<b>3</b>	<b>146,390</b>	<b>146,393</b>

**STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 31 MARCH 2024**

	Called up share capital	Profit and loss account	Total equity
	€	€	€
At 1 April 2023	3	951,505	951,508
<b>Comprehensive income for the year</b>			
Profit for the year	-	769,696	769,696
<b>Other comprehensive income for the year</b>	-	-	-
<b>Total comprehensive income for the year</b>	-	769,696	769,696
<b>Contributions by and distributions to owners</b>			
Dividends: Equity capital	-	(1,486,741)	(1,486,741)
<b>Total transactions with owners</b>	-	(1,486,741)	(1,486,741)
<b>At 31 March 2024</b>	<b>3</b>	<b>234,460</b>	<b>234,463</b>

The notes on pages 11 to 15 form part of these financial statements.

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

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**1. General information**

CED Century Electrical Distributors Limited is a company involved in the holding and leasing of property. The registered office is 46 Rosemount Business Park, Ballycoolin, Blanchardstown, Dublin 11.

The company is a limited company incorporated and tax resident in the Republic of Ireland (Registered Number 311844).

**2. Accounting policies**

**2.1 Basis of preparation of financial statements**

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Section 1A of Financial Reporting Standard 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' and the Irish statute comprising of the Companies Act 2014.

The following principal accounting policies have been applied:

**2.2 Foreign currency translation**

**Functional and presentation currency**

The Company's functional and presentational currency is Euros.

**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 profit or loss 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 Profit and Loss account.

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

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**2. Accounting policies (continued)**

**2.3 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.

**Rental Income**

Rental income revenue is recognised to the extent that it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue consisting of rental income is measured as the fair value of the consideration received and receivable, excluding discount rebates, value added tax and other sales taxes and is shown in Turnover.

**2.4 Operating leases: the Company as lessor**

Rental income from operating leases is credited to profit or loss on a straight-line basis over the lease term.

Amounts paid and payable as an incentive to sign an operating lease are recognised as a reduction to income over the lease term on a straight-line basis, unless another systematic basis is representative of the time pattern over which the lessor's benefit from the leased asset is diminished.

**2.5 Taxation**

Tax is recognised in profit or loss except that a charge attributable to an item of income and expense recognised as other comprehensive income or to an item recognised directly in equity is also recognised in other comprehensive income or directly in equity respectively.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the balance sheet date in the countries where the Company operates and generates income.

**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.

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

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**2. Accounting policies (continued)**

**2.6 Tangible fixed assets (continued)**

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures & fittings	-	10%
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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 profit or loss.

**2.7 Investment property**

Investment property is carried at fair value which is determined annually 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 property. No depreciation is provided. Changes in fair value are recognised in profit or loss. An independent professional valuation of the investment properties is obtained every three years.

**2.8 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.

**2.9 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.

**2.10 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.

**2.11 Dividends**

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

**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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

**3. Employees**

The Company has no employees other than the directors. Directors were paid an amount totalling €9,167 during the year (2024 - €NIL).

**4. Investment property**

	<b>Freehold investment property €</b>
<b>Valuation</b>	
At 1 April 2024	<b>13,698,779</b>
Additions at cost	<b>1,968,391</b>
<b>At 31 March 2025</b>	<b><u>15,667,170</u></b>

The directors have carried out their assessment of the fair value of the investment property at year end. The directors assessed fair value at the year end based on applying the annual rent of each property to prevailing rental yields in the commercial property market. The significant factors applied in the directors' assessment were a total market rental income of €1,031,338 per annum and a rental yield of between 6.81% and 7.72% after costs to sell. The most recent independent professional valuation of the investment properties was prepared by Arthur Ryan Property Consultants at 31 March 2022. That valuation concurred with the valuation by the directors at that date.

**5. Debtors**

	<b>2025 €</b>	<b>2024 €</b>
Trade debtors	<b>12,690</b>	-
Amounts owed by group undertakings (note 7)	<b>1,423</b>	1,423
Other debtors	<b>5,243</b>	5,243
Prepayments	<b>8,000</b>	-
	<b><u>27,356</u></b>	<b><u>6,666</u></b>

Amounts due from group companies are unsecured, interest free and repayable on demand.

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**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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

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**6. Creditors: Amounts falling due within one year**

	2025 €	2024 €
Trade creditors	-	18,393
Amounts owed to group undertakings (note 7)	<b>15,898,868</b>	13,318,033
Corporation tax	<b>8,950</b>	69,065
Value added tax	<b>9,218</b>	8,729
Other creditors	<b>26,482</b>	28,966
Accruals	<b>155,078</b>	135,020
	<u><b>16,098,596</b></u>	<u><b>13,578,206</b></u>

The company has a loan agreement with its parent company, Yarraman Holding Limited.

Significant terms are as follows:

Facility date 31 December 2021	€16,000,000
Repayment	On demand
Interest	Interest free

Amount due to group company was unsecured, interest free and repayable on demand. The balance on the loan as of 31 March 2025 is €15,898,868.

**7. Related party transactions**

In accordance with Section 33 of FRS102 - Related Party Disclosures - transactions entered into between two or more members of a group which are wholly owned within the group, have not been disclosed.

During the year, the company received rental income of €550,262 (2024: €545,887) from entities related by commonality of directors and ownership.

**8. Post balance sheet events**

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

**9. Controlling party**

The company is a wholly owned subsidiary of Yarraman Holding Limited, a company incorporated in the Isle of Man.

The ultimate parent undertaking is The Collins Family Partnership, a general partnership.

**10. Approval of financial statements**

The board of directors approved these financial statements for issue on 1 September 2025

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**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

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**DETAILED PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 MARCH 2025**

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	<b>2025</b>	<b>2024</b>
	<b>€</b>	<b>€</b>
Turnover	<b>1,062,890</b>	<b>1,190,175</b>
<b>Gross profit</b>	<b>1,062,890</b>	<b>1,190,175</b>
<b>Less: overheads</b>		
Administration expenses	<b>(86,105)</b>	<b>(162,673)</b>
<b>Operating profit</b>	<b>976,785</b>	<b>1,027,502</b>
Tax on profit on ordinary activities	<b>(240,409)</b>	<b>(257,806)</b>
<b>Profit for the year</b>	<b>736,376</b>	<b>769,696</b>

**CED CENTURY ELECTRICAL DISTRIBUTORS LIMITED**

**SCHEDULE TO THE DETAILED ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2025**

	2025	2024
	€	€
<b>Turnover</b>		
Rent receivable	1,062,890	1,190,175
	<u>1,062,890</u>	<u>1,190,175</u>
	<u><u>1,062,890</u></u>	<u><u>1,190,175</u></u>
	2025	2024
	€	€
<b>Administration expenses</b>		
Directors salaries	9,167	-
Directors PRSI	1,003	-
Consultancy	59,550	59,805
Legal and professional	824	41,467
Auditors' remuneration	10,500	15,000
Bank charges	197	217
Difference on foreign exchange	495	11,127
Sundry expenses	-	144
Rates	267	1,972
Service charges	2,602	2,446
Repairs and maintenance	1,500	30,495
	<u>86,105</u>	<u>162,673</u>
	<u><u>86,105</u></u>	<u><u>162,673</u></u>