

**DDR Investments Limited**  
**Abridged Unaudited Financial Statements**  
**for the financial year ended 31 March 2025**

**DDR Investments Limited**  
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# DDR Investments 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 the 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.

# DDR Investments Limited

## DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 31 March 2025

### Directors' declaration on unaudited financial statements

In relation to the financial statements which comprise the Balance Sheet, the Reconciliation of Shareholders' Funds 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 Sheil Kinnear Limited, (Chartered Accountants), 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**



**Damian Spollen**  
Director



**Ronan Spollen**  
Director

28 November 2025

**DDR Investments Limited**  
**BALANCE SHEET**  
as at 31 March 2025

	Notes	2025 €	2024 €
<b>Fixed Assets</b>			
Tangible assets	6	<u>9,839,975</u>	<u>8,229,344</u>
<b>Current Assets</b>			
Debtors	7	153,814	33,328
Cash and cash equivalents		<u>149,256</u>	<u>46,286</u>
		<u>303,070</u>	<u>79,614</u>
<b>Creditors: amounts falling due within one year</b>	8	<u>(828,956)</u>	<u>(858,344)</u>
<b>Net Current Liabilities</b>		<u>(525,886)</u>	<u>(778,730)</u>
<b>Total Assets less Current Liabilities</b>		9,314,089	7,450,614
<b>Creditors:</b>			
amounts falling due after more than one year	9	<u>(8,823,812)</u>	<u>(7,108,535)</u>
<b>Net Assets</b>		<u><u>490,277</u></u>	<u><u>342,079</u></u>
<b>Capital and Reserves</b>			
Called up share capital presented as equity		100	100
Retained earnings		<u>490,177</u>	<u>341,979</u>
<b>Equity attributable to owners of the company</b>		<u><u>490,277</u></u>	<u><u>342,079</u></u>

# DDR Investments Limited

## BALANCE SHEET

as at 31 March 2025

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 DDR Investments 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 28 November 2025 and signed on its behalf by:**



**Damian Spollen**  
Director



**Ronan Spollen**  
Director

**DDR Investments Limited**  
**RECONCILIATION OF SHAREHOLDERS' FUNDS**

as at 31 March 2025

	Called up share capital €	Retained earnings €	Total €
<b>At 1 April 2023</b>	100	284,294	284,394
Profit for the financial year	-	200,685	200,685
Other movements in equity attributable to owners	-	(143,000)	(143,000)
<b>At 31 March 2024</b>	100	341,979	342,079
Profit for the financial year	-	291,913	291,913
Other movements in equity attributable to owners	-	(143,715)	(143,715)
<b>At 31 March 2025</b>	<b>100</b>	<b>490,177</b>	<b>490,277</b>

# DDR Investments Limited

## NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 1. General Information

DDR Investments Limited is a company limited by shares incorporated in Ireland. Home Decor Centre, Cloncollig Industrial Estate, Tullamore Co. Offaly is the registered office, which is also the principal place of business of the company. The nature of the company's operations and its principal activities are set out in the Directors' Report. 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 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 properties and financial instruments that are measured at revalued amounts or fair values, 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.

#### Turnover

Turnover comprises rental income earned by the company, exclusive of trade discounts and value added tax.

#### Tangible assets and depreciation

Tangible assets 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 tangible assets, less their estimated residual value, over their expected useful lives as follows:

Fixtures, fittings and equipment	-	12.5% Straight line
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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.

#### Investment properties

Investment property is property held either to earn rental income, or for capital appreciation (including future re-development) or for both, but not for sale in the ordinary course of business.

Investment property is initially measured at cost, which includes the purchase cost and any directly attributable expenditure. Investment property is subsequently valued at its fair value at each reporting date, by professional external valuers. The difference between the fair value of an investment property at the reporting date and its carrying value prior to the valuation is recognised in the Profit and Loss Account as a fair value gain or loss. Any gain or loss on disposal of an investment property (calculated as the difference between the net proceeds from disposal and the carrying amount of the item) is recognised in the Profit and Loss Account.

#### Trade and other debtors

Trade and other debtors 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.

## DDR Investments Limited

# NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 31 March 2025

### 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.

### Trade and other creditors

Trade and other creditors 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.

### 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 Balance Sheet date.

### Foreign currencies

Monetary assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the Balance Sheet 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 Profit and Loss Account.

### Ordinary share capital

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

<b>3. Operating profit</b>	<b>2025</b>	<b>2024</b>
	€	€
<b>Operating profit is stated after charging/(crediting):</b>		
Depreciation of tangible assets	7,087	2,537
(Profit) on disposal of tangible assets	(81,879)	-
	<u>          </u>	<u>          </u>
<b>4. Interest payable and similar expenses</b>	<b>2025</b>	<b>2024</b>
	€	€
Interest	9,243	12,493
	<u>          </u>	<u>          </u>

### 5. Employees

The average monthly number of employees, excluding directors, during the financial year was 6, (2024 - 7).

	<b>2025</b>	<b>2024</b>
	Number	Number
Staff	3	4
Management	3	3
	<u>          </u>	<u>          </u>
	<b>6</b>	<b>7</b>
	<u>          </u>	<u>          </u>

**DDR Investments Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**6. Tangible assets**

	Investment properties	Fixtures, fittings and equipment	Total
	€	€	€
<b>Cost</b>			
At 1 April 2024	8,220,943	17,941	8,238,884
Additions	1,756,840	36,396	1,793,236
Disposals	(175,518)	-	(175,518)
Transfers	(2,356)	2,356	-
	<u>9,799,909</u>	<u>56,693</u>	<u>9,856,602</u>
<b>At 31 March 2025</b>			
<b>Depreciation</b>			
At 1 April 2024	-	9,540	9,540
Charge for the financial year	-	7,087	7,087
	<u>-</u>	<u>16,627</u>	<u>16,627</u>
<b>At 31 March 2025</b>			
<b>Net book value</b>			
At 31 March 2025	<u><b>9,799,909</b></u>	<u><b>40,066</b></u>	<u><b>9,839,975</b></u>
At 31 March 2024	<u>8,220,943</u>	<u>8,401</u>	<u>8,229,344</u>

**7. Debtors**

	2025	2024
	€	€
Trade debtors	27,545	15,675
Taxation	110,515	1,833
Prepayments	15,754	15,820
	<u>153,814</u>	<u>33,328</u>

**8. Creditors**

**Amounts falling due within one year**

	2025	2024
	€	€
Amounts owed to credit institutions	359,244	659,244
Trade creditors	371,533	36,410
Taxation	15,083	25,868
Directors' current accounts (Note 12)	2,275	2,275
Other creditors	18,521	13,606
Accruals	62,300	120,941
	<u>828,956</u>	<u>858,344</u>

**DDR Investments Limited**  
**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

9. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	160,321	215,231
Other loan	465,000	465,000
Amounts owed to group undertakings	8,198,491	6,428,304
	<u>8,823,812</u>	<u>7,108,535</u>
<b>Loans</b>		
Repayable in one year or less, or on demand	359,244	659,244
Repayable between one and two years	59,244	59,244
Repayable between two and five years	566,077	620,987
	<u>984,565</u>	<u>1,339,475</u>

Bank of Ireland hold a fixed and floating debenture and a security assignment over lease and rent, as security for their loan.

**10. Income Statement**

	2025	2024
	€	€
At 1 April 2024	341,979	284,294
Profit for the financial year	291,913	200,685
Other movements	(143,715)	(143,000)
At 31 March 2025	<u>490,177</u>	<u>341,979</u>

**11. Capital commitments**

The company had no material capital commitments at the financial year-ended 31 March 2025.

**12. Directors' remuneration and transactions**

	2025	2024
	€	€
Remuneration	<u>105,000</u>	<u>90,000</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Damian Spollen	<u>2,275</u>	<u>2,275</u>

**13. 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.

**14. Parent company**

The company regards Castle Paints (Irl) Limited as its parent company.

**DDR Investments Limited**

**NOTES TO THE ABRIDGED FINANCIAL STATEMENTS**

for the financial year ended 31 March 2025

**15. Post-Balance Sheet Events**

There have been no significant events affecting the company since the financial year-end.

**16. Approval of financial statements**

The financial statements were approved and authorised for issue by the board of directors on 28 November 2025.