

Diorraing Limited
Abridged Unaudited Financial Statements
for the financial year ended 30 April 2025

Diorraing Limited

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Diorraing Limited
DIRECTORS AND OTHER INFORMATION

Directors	Ms. Breda Cahill Mr. Thomas Dunne
Company Secretary	Ms. Breda Cahill
Company Number	205436
Registered Office and Business Address	83 Ballinteer Road, Ballinteer, Dublin 16 Ireland
Accountants	Rush Malone Limited Chartered Accountants Unit 18 Grattan Business Park Clonshaugh Business & Technology Park Dublin 17 D17H680 Ireland
Bankers	Bank of Ireland 2-3 Main Street Dundrum Dublin 14 Ireland
Solicitors	Miley & Miley 35 Molesworth Street Dublin 2 Ireland

Diorraing Limited

DIRECTORS' RESPONSIBILITIES STATEMENT

for the financial year ended 30 April 2025

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.

Signed on behalf of the board

Ms. Breda Cahill
Director

16 January 2026

Mr. Thomas Dunne
Director

16 January 2026

Diorraing Limited

BALANCE SHEET

as at 30 April 2025

	Notes	2025 €	2024 €
Fixed Assets			
Tangible assets	8	1,471,725	1,524,808
Investments	9	2	2
Fixed Assets		1,471,727	1,524,810
Current Assets			
Stocks	10	168,576	124,174
Debtors	11	395,797	395,580
Cash and cash equivalents		399,414	460,552
		963,787	980,306
Creditors: amounts falling due within one year	12	(882,458)	(881,204)
Net Current Assets		81,329	99,102
Total Assets less Current Liabilities		1,553,056	1,623,912
Creditors: amounts falling due after more than one year	13	(608,237)	(730,876)
Net Assets		944,819	893,036
Capital and Reserves			
Called up share capital presented as equity	16	25,395	25,395
Revaluation reserve	17	1,219,836	1,219,836
Retained earnings	17	(300,412)	(352,195)
Equity attributable to owners of the company		944,819	893,036

Diorraing Limited

BALANCE SHEET

as at 30 April 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 Diorraing 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 16 January 2026 and signed on its behalf by:

Ms. Breda Cahill
Director

Mr. Thomas Dunne
Director

Diorraing Limited
RECONCILIATION OF SHAREHOLDERS' FUNDS

as at 30 April 2025

	Called up share capital €	Revaluation reserve €	Retained earnings €	Total €
At 1 May 2023	25,395	1,219,836	(308,107)	937,124
Loss for the financial year	-	-	(44,088)	(44,088)
At 30 April 2024	25,395	1,219,836	(352,195)	893,036
Profit for the financial year	-	-	51,783	51,783
At 30 April 2025	25,395	1,219,836	(300,412)	944,819

Diorraing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

1. General Information

Diorraing Limited is a company limited by shares incorporated in Ireland.

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 30 April 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 280B 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 the invoice value of goods supplied 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:

Land and buildings freehold	-	2% Straight line
Fixtures, fittings and equipment	-	15% Straight line
Motor vehicles	-	20% Straight line
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.

Revaluation gains are recognised in the profit and loss account (after adjustment for subsequent depreciation) to the extent that they reverse revaluation losses on the same assets that were previously recognised in the profit and loss account. All other revaluation gains are recognised in the statement of total recognised gains and losses.

Revaluation losses caused by a clear consumption of economic benefits are recognised in the profit and loss account. Other revaluation losses are recognised in the statement of total recognised gains and losses until the carrying amount reaches its depreciated historical cost. Beyond this the loss is recognised in the profit and loss account, except where the recoverable amount of the asset is greater than its revalued amount. Then the loss is recognised in the statement of recognised gains and losses to the extent that the recoverable amount is greater than its revalued amount.

The carrying value of tangible assets is reviewed for impairment if events or changes in the circumstances indicate that the carrying amount value may not be recoverable. Under Irish GAAP impairment is assessed by comparing the carrying value of the asset with its recoverable amount (the higher of net realisable value and value in use). Net realisable value is defined as the amount at which an asset could be disposed of net of any direct selling costs. Value in use is defined as the present value of future cash flows obtainable through the continued use of an asset including those expected to be realised on its eventual disposal.

Diorraing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

Leasing and hire purchases

Tangible assets 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 Balance Sheet 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 Profit and Loss Account.

Leasing

Rentals payable under operating leases are dealt with in the Profit and Loss Account as incurred over the period of the rental agreement.

Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value. Income from other investments together with any related withholding tax is recognised in the Profit and Loss Account in the year in which it is receivable.

Stocks

Stocks are valued at the lower of cost and net realisable value. 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. Net realisable value comprises actual or estimated selling price (net of trade discounts) less all further costs to completion or to be incurred in marketing and selling.

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.

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.

Employee benefits

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The company also operates a defined benefit pension scheme for its employees providing benefits based on final pensionable pay. The assets of this scheme are also held separately from those of the company, being invested with pension fund managers.

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 Balance Sheet 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.

Diorraing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

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.

Pensions

The company operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the company. Annual contributions payable to the company's pension scheme are charged to the Profit and Loss Account in the period to which they relate.

Ordinary share capital

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

3. Turnover

The whole of the company's turnover is attributable to its market in the Republic of Ireland and is derived from the principal activity of operating a Centra convenience store.

4. Operating profit	2025	2024
	€	€
Operating profit is stated after charging/(crediting):		
Depreciation of tangible assets	149,633	117,083
	<u> </u>	<u> </u>
5. Value adjustments in respect of investments	2025	2024
	€	€
Value adjustments in respect of current asset investments	-	19,512
	<u> </u>	<u> </u>
6. Interest payable and similar expenses	2025	2024
	€	€
Interest	40,743	67,378
	<u> </u>	<u> </u>

7. Employees

The average monthly number of employees, including directors, during the financial year was 36, (2024 - 36).

	2025	2024
	Number	Number
Management	4	4
Retail Staff	32	32
	<u> </u>	<u> </u>
	36	36
	<u> </u>	<u> </u>

Diorraing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

8. Tangible assets	Land and buildings freehold €	Fixtures, fittings and equipment €	Motor vehicles €	Computer Equipment €	Total €
Cost					
At 1 May 2024	2,144,543	1,132,620	213,380	1,779	3,492,322
Additions	-	82,050	14,500	-	96,550
At 30 April 2025	<u>2,144,543</u>	<u>1,214,670</u>	<u>227,880</u>	<u>1,779</u>	<u>3,588,872</u>
Depreciation					
At 1 May 2024	770,676	1,013,022	183,460	356	1,967,514
Charge for the financial year	42,891	88,526	17,860	356	149,633
At 30 April 2025	<u>813,567</u>	<u>1,101,548</u>	<u>201,320</u>	<u>712</u>	<u>2,117,147</u>
Net book value					
At 30 April 2025	<u><u>1,330,976</u></u>	<u><u>113,122</u></u>	<u><u>26,560</u></u>	<u><u>1,067</u></u>	<u><u>1,471,725</u></u>
At 30 April 2024	<u><u>1,373,867</u></u>	<u><u>119,598</u></u>	<u><u>29,920</u></u>	<u><u>1,423</u></u>	<u><u>1,524,808</u></u>

9. Investments	Other unlisted investments €	Total €
Investments		
Cost		
At 30 April 2025	2	2
Net book value		
At 30 April 2025	<u>2</u>	<u>2</u>
At 30 April 2024	<u>2</u>	<u>2</u>

10. Stocks	2025 €	2024 €
Finished goods and goods for resale	135,885	124,174
Stock (non trading)	32,691	-
	<u>168,576</u>	<u>124,174</u>

The replacement cost of stock did not differ significantly from the figures shown.

11. Debtors	2025 €	2024 €
Trade debtors	37,721	23,458
Amounts owed by group undertakings	326,673	344,090
Directors' current accounts	11,173	11,123
Taxation	7,860	7,860
Prepayments	12,370	9,049
	<u>395,797</u>	<u>395,580</u>

The directors have assessed the recoverability of the inter-company balance with Marley Point Limited and Sethbeal Limited and believe that this is fully recoverable and repayment is expected in the coming years when the companies return to profitability and when the group successfully refinances with its bankers.

Diorraing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

12. Creditors	2025	2024
Amounts falling due within one year	€	€
Amounts owed to credit institutions	71,623	66,824
Net obligations under finance leases and hire purchase contracts	-	24,984
Trade creditors	714,517	705,508
Amounts owed to group undertakings	9,356	(1,954)
Taxation	56,203	46,953
Other creditors	13,071	9,766
Accruals	17,688	29,123
	<u>882,458</u>	<u>881,204</u>

Trade creditors include amounts owing to suppliers, who purport to include reservation of title clauses in their conditions of sales. It is not practicable to quantify this amount, or how much of it is included in stocks.

13. Creditors	2025	2024
Amounts falling due after more than one year	€	€
Bank loan	<u>608,237</u>	<u>730,876</u>
Loans		
Repayable in one year or less, or on demand	71,623	66,824
Repayable between one and two years	150,499	170,294
Repayable between two and five years	252,731	281,506
Repayable in five years or more	205,007	279,076
	<u>679,860</u>	<u>797,700</u>

14. Taxation	2025	2024
	€	€
Debtors:		
Income tax	<u>7,860</u>	<u>7,860</u>
Creditors:		
VAT	12,003	20,809
Corporation tax	23,099	6,122
PAYE	21,101	20,022
	<u>56,203</u>	<u>46,953</u>

15. Pension costs - defined contribution

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. Pension costs amounted to €78,238 (2024 - €0.00).

16. Share capital		2025	2024
		€	€
Description	Number of shares	Value of units	
Authorised			
Ordinary Shares	1,000,000	€1.2697381 each	<u>1,269,738</u>
Allotted, called up and fully paid			
Ordinary Shares	20,000	€1.2697381 each	<u>25,395</u>

Diorraing Limited

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

for the financial year ended 30 April 2025

The directors' and the secretary's interests in the shares of the company are as follows:-

Name	Class of Shares	Number Held	
		At 30/04/25	01/05/24
Ms. Breda Cahill	Ordinary Shares	<u>20,000</u>	<u>20,000</u>

17. Income Statement

	Revaluation reserve	Profit and loss account	Total
	€	€	€
At 1 May 2024	1,219,836	(352,195)	867,641
Profit/(loss) for the financial year	-	51,783	51,783
	<u>1,219,836</u>	<u>(300,412)</u>	<u>919,424</u>
At 30 April 2025	<u>1,219,836</u>	<u>(300,412)</u>	<u>919,424</u>

18. Financial commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	Land and Buildings	
	2025	2024
	€	€
Due:		
Within one year	-	24,984
	<u>-</u>	<u>24,984</u>

19. Directors' remuneration

	2025	2024
	€	€
Remuneration	183,132	195,082
Pension contributions	78,238	-
	<u>261,370</u>	<u>195,082</u>

20. Related party transactions

During the year the company had transactions with the following related parties:

At 30 April 2025, Diorraing Limited was owed €338,377 (2024: €385,794) by Marley Point Limited, a company related through common directorships of Breda Cahill and Thomas Dunne. An trading amount of €3,677 (2024: €3,056) was due from Marley Point Limited at 30 April 2025.

At 30 April 2025, Diorraing Limited owed €11,704 (2024: €41,704) to Sethbeal Limited, a company related through common directorships of Breda Cahill and Thomas Dunne. A trading amount of €5,678 (2024: €1,102) was due to Sethbeal Limited at 30th April 2025.

21. Post-Balance Sheet Events

There is no significant event affecting the company since the financial year end.

22. Approval of financial statements

The financial statements were approved and authorised for issue by the board of directors on 16 January 2026.