

Company registration number 596266 (Ireland)

**DANNERB LIMITED**  
**ABRIDGED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2025**

# DANNERB LIMITED

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# DANNERB LIMITED

## DIRECTOR'S RESPONSIBILITIES STATEMENT

**FOR THE YEAR ENDED 31 MARCH 2025**

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

Irish company law requires the director to prepare financial statements for each financial year. Under that law, the director has elected to prepare the financial statements in accordance with Companies Act 2014 and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (Generally accepted Accounting Practice in Ireland) issued by the Financial Reporting Council. Under company law, the director must not approve the financial statements unless he is satisfied that they give a true and fair view of the assets, liabilities and financial position of the company as at the financial year end date and of the profit or loss of the company for that financial year and otherwise comply with the Companies Act 2014.

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

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

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

On behalf of the board

Brendan McCabe  
**Director**

3 December 2025

# DANNERB LIMITED

## BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 €	€	2024 €	€
<b>Fixed assets</b>					
Financial assets	5		3,944,002		3,261,485
<b>Current assets</b>					
Debtors falling due after more than one year	6	680,483		680,483	
Debtors falling due within one year	6	587		6,000	
Cash at bank and in hand		7,545		7,103	
		<u>688,615</u>		<u>693,586</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(16,588)</u>		<u>(4,374)</u>	
<b>Net current assets</b>			<u>672,027</u>		<u>689,212</u>
<b>Total assets less current liabilities</b>			<u>4,616,029</u>		<u>3,950,697</u>
<b>Creditors: amounts falling due after more than one year</b>	8		<u>(465,339)</u>		<u>(475,339)</u>
<b>Net assets</b>			<u>4,150,690</u>		<u>3,475,358</u>
<b>Capital and reserves</b>					
Called up share capital presented as equity			100		100
Profit and loss reserves	9		<u>4,150,590</u>		<u>3,475,258</u>
<b>Total equity</b>			<u>4,150,690</u>		<u>3,475,358</u>

I, as director of Dannerb Limited, state that:

(a) the company is availing itself of the exemption from audit 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 358 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); and

(d) the director acknowledges the obligations of the company, under the Companies Act 2014, to:

(i) 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 year; and

(ii) to otherwise comply with the provisions of this Act relating to financial statements so far as they are applicable to the company.

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

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

# **DANNERB LIMITED**

## **BALANCE SHEET (CONTINUED)**

***AS AT 31 MARCH 2025***

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The financial statements were approved by the board of directors and authorised for issue on 3 December 2025 and are signed on its behalf by:

Brendan McCabe  
**Director**

# DANNERB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

##### Company information

Dannerb Limited is a limited company domiciled and incorporated in Ireland. The registered office is Unit 4A, Fingal Bay Business Park, Balbriggan, Co. Dublin, Ireland and its company registration number is 596266.

#### 1.1 Accounting convention

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

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Fixed asset investments

Interests in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in profit or loss.

A subsidiary is an entity controlled by the company. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

An associate is an entity, being neither a subsidiary nor a joint venture, in which the company holds a long-term interest and where the company has significant influence. The company considers that it has significant influence where it has the power to participate in the financial and operating decisions of the associate.

Entities in which the company has a long term interest and shares control under a contractual arrangement are classified as jointly controlled entities.

#### 1.3 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.4 Financial instruments

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

Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# DANNERB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2025

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#### 1 Accounting policies

(Continued)

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

##### **Basic financial liabilities**

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

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

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

#### 1.5 Equity instruments

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

#### 1.6 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

##### **Current tax**

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

# DANNERB LIMITED

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

### 1 Accounting policies

(Continued)

#### **Deferred tax**

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

### 1.7 Foreign exchange

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

### 2 Judgements and key sources of estimation uncertainty

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

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

There are no critical estimates and judgements relied upon in these financial statements.

### 3 Employees

There were no employees during the year.

	2025 Number	2024 Number
Total	-	-
	<u>          </u>	<u>          </u>
	2025	2024
	€	€
<b>Fair value gains/(losses)</b>		
Loss on financial assets held at fair value through profit or loss	(2,764)	(28,754)
	<u>          </u>	<u>          </u>

# DANNERB LIMITED

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

### 5 Financial assets

	2025 €	2024 €
Other investments other than loans	3,944,002	3,261,485

#### Movements in fixed asset investments

	Investments €
<b>Cost or valuation</b>	
At 1 April 2024	3,261,485
Additions/Cash transfers	685,281
Valuation changes	(2,764)
At 31 March 2025	3,944,002
<b>Carrying amount</b>	
At 31 March 2025	3,944,002
At 31 March 2024	3,261,485

### 6 Debtors

	2025 €	2024 €
<b>Amounts falling due within one year:</b>		
Corporation tax recoverable	587	-
Other debtors	-	6,000
	587	6,000

	2025 €	2024 €
<b>Amounts falling due after more than one year:</b>		
Other receivables	541,661	541,661
Other debtors	138,822	138,822
	680,483	680,483
<b>Total debtors</b>	681,070	686,483

# DANNERB LIMITED

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

### 7 Creditors: amounts falling due within one year

	2025	2024
Notes	€	€
Amounts owed to credit institutions	-	125
Other creditors including tax and social insurance	13,134	1,886
Accruals	3,454	2,363
	<u>16,588</u>	<u>4,374</u>

### 8 Creditors: amounts falling due after more than one year

	2025	2024
Notes	€	€
Other borrowings	<u>465,339</u>	<u>475,339</u>

Rhynix Unlimited Company, a company registered in Ireland, has given the company an interest-free loan repayable on demand. Rhynix Unlimited Company is considered to be a related party due to common directorships.

### 9 Profit and loss reserves

	2025	2024
	€	€
At the beginning of the year	3,475,258	5,734,020
Profit for the year	675,332	690,880
Dividends declared and paid in the year	-	(2,949,642)
At the end of the year	<u>4,150,590</u>	<u>3,475,258</u>

### 10 Related party transactions

The following amounts were outstanding at the reporting end date:

	2025	2024
Amounts due to related parties	€	€
Rhynix Unlimited Company	<u>465,339</u>	<u>475,339</u>

The company considers Rhynix Unlimited Company, a company registered in Ireland, to be a related party due to common directorships.

# DANNERB LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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### 11 Directors' transactions

Dividends totalling €0 (2024 - €2,949,642) were paid in the year in respect of shares held by the company's directors.

Advances or credits have been granted by the company to its directors as follows:

Description	% Rate	Opening balance €	Amounts advanced €	Amounts repaid €	Closing balance €
Brendan McCabe - Loan	-	-	2,912	(16,046)	(13,134)
		<u>-</u>	<u>2,912</u>	<u>(16,046)</u>	<u>(13,134)</u>
		<u>-</u>	<u>2,912</u>	<u>(16,046)</u>	<u>(13,134)</u>

### 12 Approval of financial statements

The director approved the financial statements on 3 December 2025.