

DELIGHT OAK LIMITED
ABRIDGED UNAUDITED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

DELIGHT OAK LIMITED

CONTENTS

	Page
Directors' Responsibilities Statement	3
Accountants' Report	4
Balance Sheet	5
Notes to the Financial Statements	6 - 10

DELIGHT OAK 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 Balance Sheet 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 Baker Tilly Ireland Limited Partnership, 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

Declan Godfrey
Director

27 January 2026

Elizabeth Godfrey
Director

27 January 2026

**DELIGHT OAK LIMITED
ACCOUNTANTS REPORT
TO THE BOARD OF DIRECTORS ON THE COMPILATION OF THE UNAUDITED
ABRIDGED FINANCIAL STATEMENTS OF DELIGHT OAK LIMITED
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025**

In accordance with the engagement letter dated 27 January 2026 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 Balance Sheet and the related notes from the company's accounting records and information and explanations you have given to us.

This report is made solely to the Board of Directors of Delight Oak 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 and have complied with the relevant ethical guidance laid down by relating to members undertaking the compilation of financial statements.

You have acknowledged on the Balance Sheet for the year ended 31 March 2025 your duty to ensure that Delight Oak 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 profit of Delight Oak Limited. You consider that Delight Oak 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 Delight Oak 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.

Baker Tilly Ireland Limited Partnership

9 Exchange Place

I.F.S.C

Dublin 1

27 January 2026

DELIGHT OAK LIMITED
BALANCE SHEET
AS AT 31 MARCH 2025

	Notes	2025 €	2024 € as restated
Fixed Assets			
Investments	7	<u>2,898,880</u>	<u>50</u>
Current Assets			
Debtors	8	641,586	128,424
Cash and cash equivalents		<u>121,297</u>	<u>1,525,760</u>
		<u>762,883</u>	<u>1,654,184</u>
Creditors: amounts falling due within one year	9	<u>(27,389)</u>	<u>(11,001)</u>
Net Current Assets		<u>735,494</u>	<u>1,643,183</u>
Total Assets less Current Liabilities		<u><u>3,634,374</u></u>	<u><u>1,643,233</u></u>
Capital and Reserves			
Called up share capital presented as equity		150	150
Retained earnings		<u>3,634,224</u>	<u>1,643,083</u>
Equity attributable to owners of the company		<u><u>3,634,374</u></u>	<u><u>1,643,233</u></u>

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 Delight Oak 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 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),
- (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 27 January 2026 and signed on its behalf by:

Declan Godfrey
Director

Elizabeth Godfrey
Director

DELIGHT OAK LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

1. GENERAL INFORMATION

Delight Oak Limited is a company limited by shares incorporated and registered in Ireland. The registered number of the company is 655776. The registered office of the company is 9 Exchange Place, I.F.S.C., Dublin 1, Ireland. The principal activity of the Company is Business and other management consultancy activities. 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 financial 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.

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 financial year in which it is receivable.

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.

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.

DELIGHT OAK LIMITED

NOTES TO THE ABRIDGED FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 31 MARCH 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.

Financial Instruments

The company has chosen to apply the provisions of Sections 11 and 12 of FRS 102 to account for all of its financial instruments.

(i) Financial Assets

Basic financial assets, including trade and other debtors, cash and cash equivalents, short-term deposits and investments in corporate bonds, are initially recognised at transaction price (including transaction costs), unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial asset is initially measured at the present value of the future receipts discounted at a market rate of interest for similar debt instrument.

Trade and other debtors, cash and cash equivalents, investments in corporate bonds and financial assets from arrangements which constitute financing transactions are subsequently measured at amortised cost using the effective interest method.

At the end of each financial year financial assets measured at amortised cost are assessed for objective evidence of impairment. If there is objective evidence that a financial asset measured at amortised cost is impaired an impairment loss is recognised in profit or loss. The impairment loss is the difference between the financial asset's carrying amount and the present value of the financial assets estimated cash inflows discounted at the asset's original effective interest rate.

If, in a subsequent financial year, the amount of an impairment loss decreases and the decreases can be objectively related to an event occurring after the impairment was recognised the previously recognised impairment loss is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment loss not previously been recognised. The impairment reversal is recognised in profit or loss.

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price.

Such financial assets are subsequently measured at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are subsequently measured at cost less impairment.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of ownership of the financial asset are transferred to another party or (c) control of the financial asset has been transferred to another party who has the practical ability to unilaterally sell the financial asset to an unrelated third party without imposing additional restrictions.

(ii) Financial Liabilities

Basic financial liabilities, including trade and other creditors, bank loans, loans from fellow group companies and preference shares, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction. Where the arrangement constitutes a financing transaction the resulting financial liability is initially measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Trade and other creditors, bank loans, loans from fellow group companies, preference shares and financial liabilities from arrangements which constitute financing transactions are subsequently carried at amortised cost, using the effective interest method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is possible that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is treated as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Preference shares, which result in fixed returns to the holder or are mandatorily redeemable on a specific

DELIGHT OAK LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

date, are classified as financial liabilities. The dividends on these preference shares are recognised in profit or loss within 'interest payable and similar charges'.

Trade creditors are obligations to pay for goods or services that have been acquired on the ordinary course of business from suppliers. Trade creditors are classified as due within one year if payment is due within one year or less. If not, they are presented as falling due after more than one year. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method. Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

Ordinary share capital

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

3. INCOME FROM INVESTMENTS	2025	2024
	€	€
Investment income	-	500,000
Profit on disposal of investments	2,356,941	-
	2,356,941	500,000

4. OTHER GAINS AND LOSSES	2025	2024
	€	€
Fair value gains and losses are as follows:		
	(101,120)	-

5. EMPLOYEES

The average monthly number of employees, including directors, during the financial year was 2, (2024 - 2).

	2025	2024
	Number	Number
Directors	2	2

6. PRIOR FINANCIAL YEAR ERROR CORRECTION

During the current period, it was identified that the Administrative Expenses and Directors Current Account balances had been recognised incorrectly.

The impact of this error in the 2024 financial statements is summarised below.

DELIGHT OAK LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

7. INVESTMENTS

	Listed investments
	€
Investments Cost or Valuation	
Additions	3,000,000
Revaluations	(101,120)
At 31 March 2025	<u>2,898,880</u>
Net book value	
At 31 March 2025	<u><u>2,898,880</u></u>

8. DEBTORS

	2025	2024
	€	€
Other debtors	100	100
Directors' current accounts (Note 12)	-	128,324
Accrued income	641,486	-
	<u>641,586</u>	<u>128,424</u>

9. CREDITORS

Amounts falling due within one year	2025	2024
	€	€
Amounts owed to related parties (Note 13)	6,181	11,001
Directors' current accounts (Note 12)	19,732	-
Accruals	1,476	-
	<u>27,389</u>	<u>11,001</u>

Amounts owing to group undertakings are unsecured, interest free and repayable on demand.

10. INCOME STATEMENT

	2025	2024
	€	€
At 1 April 2024	1,643,083	1,611,213
Profit for the financial year	1,991,141	31,870
At 31 March 2025	<u>3,634,224</u>	<u>1,643,083</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
	€	€
Directors' remuneration		
Remuneration	261,646	465,839
	<u>261,646</u>	<u>465,839</u>

The following amounts are repayable to the directors:

	2025	2024
	€	€
Declan Godfrey	19,732	-
	<u>19,732</u>	<u>-</u>

DELIGHT OAK LIMITED
NOTES TO THE ABRIDGED FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 31 MARCH 2025

Under the year in review, there was advances of €19,732 and repayments of €128,324 on the director's current account for director Declan Godfrey. As at 31st March 2025, there was an amount owed by the company in the amount of €19,732 (2023- €0) and an amount owed to the company of €0 (2023 - €128,324).

13. RELATED PARTY TRANSACTIONS

	2025	2024
	€	€
Finance amounts owed to related parties	<u>6,181</u>	<u>11,001</u>

14. POST-BALANCE SHEET EVENTS

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

15. APPROVAL OF FINANCIAL STATEMENTS

The financial statements were approved and authorised for issue by the board of directors on 27 January 2026.