

**Company registration number: 94686**

**DINEEN SALES LIMITED**

**Unaudited abridged financial statements  
for the financial year ended 30 June 2025**

## DINEEN SALES LIMITED

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## **DINEEN SALES LIMITED**

### **Directors responsibilities statement**

These abridged financial statements have been extracted, pursuant to section 353 of the Companies Act 2014, from the statutory financial statements prepared under section 290 of that Act. The following is the Directors Responsibilities Statement accompanying those financial statements.

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 the 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 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 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.

**DINEEN SALES LIMITED**

**Balance sheet  
As at 30 June 2025**

	Note	2025		2024	
		€	€	€	€
<b>Fixed assets</b>					
Tangible assets	6	15,440		13,596	
			15,440		13,596
<b>Current assets</b>					
Stocks	7	202,253		199,008	
Debtors	8	211,082		375,505	
Cash at bank and in hand		439,084		488,463	
		852,419		1,062,976	
<b>Creditors: amounts falling due within one year</b>	9	(25,759)		(17,402)	
<b>Net current assets</b>			826,660		1,045,574
<b>Total assets less current liabilities</b>			842,100		1,059,170
<b>Provisions for liabilities</b>	10		12,541		11
<b>Net assets</b>			854,641		1,059,181
<b>Capital and reserves</b>					
Called up share capital presented as equity			200		200
Profit and loss account			854,441		1,058,981
<b>Shareholders funds</b>			854,641		1,059,181

These 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.

The notes on pages 4 to 10 form part of these abridged financial statements.


**DINEEN SALES LIMITED**

**Balance sheet (continued)  
As at 30 June 2025**

We, as directors of DINEEN SALES LIMITED state that:

- the company is availing itself of the exemption provided for by Chapter 15 of Part 6 of the Companies Act 2014;
- the company is availing itself of the exemption on the grounds that the conditions specified in section 359 of the Companies Act 2014 are satisfied;
- the shareholders of the company have not served a notice on the company under section 334(1) of the Companies Act 2014 in accordance with section 334(2); and
- 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 Companies Act 2014 relating to financial statements so far as they are applicable to the company.

These abridged financial statements were approved by the board of directors on .....02 - 03 -2026..... and signed on behalf of the board by:



Netta Dineen  
Director



Michael Dineen  
Director

**The notes on pages 4 to 10 form part of these abridged financial statements.**

## DINEEN SALES LIMITED

### Notes to the abridged financial statements Financial year ended 30 June 2025

#### 1. Accounting policies and measurement bases

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in Euro, which is the functional currency of the entity.

##### **Turnover**

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts and Value Added Tax.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on despatch of the goods; the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

##### **Taxation**

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

## DINEEN SALES LIMITED

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 20.00% reducing balance
Fittings fixtures and equipment	- 12.50% straight line
Motor vehicles	- 20.00% reducing balance

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

#### Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

#### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stocks to their present location and condition.

#### Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

## DINEEN SALES LIMITED

### Notes to the abridged financial statements (continued) Financial year ended 30 June 2025

#### Financial instruments

##### Ordinary Share Capital

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

##### Cash and cash equivalents

Cash consists of cash on hand and demand deposits. Cash equivalents consist of short term highly liquid investments that are readily convertible to known amounts of cash that are subject to an insignificant risk of change in value.

##### Other financial assets

Other financial assets, included in trade debtors for goods sold to customers on short-term credit, are initially measured at the transaction price including transaction costs, and are subsequently measured at the transaction price plus transaction costs not yet recognised, cumulative interest income less repayments and impairment, where there is evidence of impairment.

##### Loans and borrowings

All loans and borrowings, both assets and liabilities are initially recorded at the present value of cash payable to the lender in settlement of the liability discounted at the market interest rate. Subsequently loans and borrowings are stated at amortised cost using the effective interest rate method. The computation of amortised cost includes any issue costs, transaction costs and fees, and any discount or premium on settlement, and the effect of this is to amortise these amounts over the expected borrowing period. Loans with no stated interest rate and repayable within one year or on demand are not amortised. Loans and borrowings are classified as current assets or liabilities unless the borrower has an unconditional right to defer settlement of the liability for at least twelve months after the financial year end date.

##### Other financial liabilities

Trade creditors are measured at invoice price, unless payment is deferred beyond normal business terms or is financed at a rate of interest that is not a market rate. In this case the arrangement constitutes a financing transaction, and the financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

##### Impairment of financial assets

At the end of each period, the company assesses whether there is evidence of impairment of any financial assets, including investments, loans, trade debtors and cash. If there is evidence of impairment, impairment losses are recognised in the Profit and Loss account in that financial year.

#### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

**DINEEN SALES LIMITED**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

**2. Operating loss**

Operating loss is stated after charging/(crediting):

	<b>2025</b>	<b>2024</b>
	€	€
Depreciation of tangible assets	3,656	3,250
Cost of stocks recognised as an expense	1,218,967	1,117,917
Foreign exchange differences	3,424	(2,253)
	<u>          </u>	<u>          </u>

**3. Staff costs**

The average number of persons employed by the company during the financial year, including the directors was 4 (2024: 4).

The aggregate payroll costs incurred during the financial year were:

	<b>2025</b>	<b>2024</b>
	€	€
Wages and salaries	113,561	118,380
Social insurance costs	12,490	11,956
Other retirement benefit costs	138,200	13,200
	<u>          </u>	<u>          </u>
	<u>264,251</u>	<u>143,536</u>

The wages for all the employees and director are paid through Dineen Refractories Limited.

**4. Directors remuneration**

The directors aggregate remuneration was as follows:

	<b>2025</b>	<b>2024</b>
	€	€
Emoluments in respect of qualifying services	2,400	12,000
	<u>          </u>	<u>          </u>

There is an amount of €51,716 gross salary paid to connected parties of the directors.(2024: €48,821).

**5. Appropriations of profit and loss account**

	<b>2025</b>	<b>2024</b>
	€	€
At the start of the financial year	1,058,981	1,078,107
Loss for the financial year	(204,540)	(19,126)
	<u>          </u>	<u>          </u>
<b>At the end of the financial year</b>	<u>854,441</u>	<u>1,058,981</u>

**DINEEN SALES LIMITED**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

**6. Tangible assets**

	Plant and machinery	Fixtures, fittings and equipment	Motor vehicles	Total
	€	€	€	€
<b>Cost</b>				
At 01/07/24	12,342	37,875	22,050	72,267
Additions	-	5,500	-	5,500
<b>At 30/06/25</b>	<u>12,342</u>	<u>43,375</u>	<u>22,050</u>	<u>77,767</u>
<b>Depreciation</b>				
At 01/07/24	6,971	29,853	21,847	58,671
Charge for the financial year	1,074	2,541	41	3,656
<b>At 30/06/25</b>	<u>8,045</u>	<u>32,394</u>	<u>21,888</u>	<u>62,327</u>
<b>Carrying amount</b>				
<b>At 30/06/25</b>	<u>4,297</u>	<u>10,981</u>	<u>162</u>	<u>15,440</u>
At 30/06/24	<u>5,371</u>	<u>8,022</u>	<u>203</u>	<u>13,596</u>

**7. Stocks**

	2025	2024
	€	€
Finished goods and goods for resale	<u>202,253</u>	<u>199,008</u>

In the opinion of the directors there are no material differences between the replacement cost of stock and the balance sheet amounts.

**8. Debtors**

	2025	2024
	€	€
Trade debtors	167,244	194,239
Amounts owed by group undertakings	27,056	164,282
Other debtors	15,552	15,790
Prepayments	1,230	1,194
	<u>211,082</u>	<u>375,505</u>

**DINEEN SALES LIMITED**

**Notes to the abridged financial statements (continued)  
Financial year ended 30 June 2025**

**9. Creditors: amounts falling due within one year**

	<b>2025</b>	<b>2024</b>
	€	€
Trade creditors	22,161	13,660
Tax and social insurance:		
Corporation tax	38	38
Accruals	3,560	3,704
	25,759	17,402

The bank holds personal guarantees for both directors for a total amount of €697,593 and a company guarantee from Dineen Refractories Limited in the sum of €25,395.

**10. Provisions**

	Deferred tax (note )	Total
	€	€
At 01/07/24	(11)	(11)
Charges against provisions	(12,530)	(12,530)
<b>At 30/06/25</b>	<b>(12,541)</b>	<b>(12,541)</b>

The deferred tax account consists of the tax effect of timing differences in respect of:

Fixed Assets: €41

Pension contributions: €12,500

**11. Related party transactions**

During the financial year the company entered into the following transactions with related parties:

	Transaction value		Balance owed by/(owed to)	
	2025	2024	2025	2024
	€	€	€	€
Michael and Netta Dineen	-	-	757	757
Ballyveera Limited	-	-	25,395	25,395
Dineen Refractories Limited	(137,225)	224,217	1,662	138,887
	(137,225)	224,217	1,662	138,887

Ballyveera Limited holds 99% of the share capital of the company. Dineen Refractories is a fellow subsidiary of Ballyveera Limited. Michael and Netta Dineen are directors of all the companies.

All of the above are incorporated in Ireland. The investment properties were sold to Michael and Netta Dineen on 24 June 2022 at open market value of €555,000 and the directors paid €555,000 to the company in September 2022. A small balance of €757 is owed by Directors in relation to Investment Property insurance prepaid by the company.

**DINEEN SALES LIMITED**

**Notes to the abridged financial statements (continued)**  
**Financial year ended 30 June 2025**

**12. Capital Commitments**

There were no capital commitments at year end.

**13. Approval of financial statements**

The board of directors approved these abridged financial statements for issue on .