

Company registration number: 574576

Dún Na Rí Investments Limited
Unaudited abridged financial statements
for the financial year ended 28 February 2025

Dún Na Rí Investments Limited

Contents

	Page
Directors and other information	1
Director's responsibilities statement	2 - 3
Balance sheet	4
Notes to the abridged financial statements	5 - 10

Dún Na Rí Investments Limited

Directors and other information

Director	Pat Shields
Secretary	Ronan Shields
Company number	574576
Registered office	Rathlogan Kingscourt Co. Cavan
Business address	Rathlogan Kingscourt Co. Cavan
Accountants	Ryan & Company Chartered Certified Accountants Proules House Shercock Road Carrickmacross Co. Monaghan
Bankers	Bank of Ireland 71 Main Street Carrickmacross Co. Monaghan
Solicitors	Wilkie & Flanagan Main Street Castleblayney Co. Monaghan

Dún Na Rí Investments Limited

Director's 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 Director's Responsibilities Statement accompanying those financial statements.

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 the law, the director has elected to prepare the financial statements in accordance with the Companies Act 2014 and accounting standards issued by the Financial Reporting Council including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (Generally Accepted Accounting Practice in Ireland). 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 the financial year and otherwise comply with the Companies Act 2014.

In preparing these financial statements, the director is 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 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 him to ensure that the financial statements and director's report comply with the Companies Act 2014 and enable the financial statements to be compiled. 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



Pat Shields
Director

Date: 23 November 2025

Dún Na Rí Investments Limited

Director's responsibilities statement

Directors' Declaration on Unaudited Financial Statements

In relation to the financial statements as set out on pages 4 to 10

- The director approves these financial statements and confirms that he is responsible for them, including selecting the appropriate accounting policies, applying them consistently and making, on a reasonable and prudent basis, the judgments underlying them. They have been prepared on the going concern basis on the grounds that the company will continue in business.
- The director confirms that he has made available to Ryan & Company , the company's accounting records and provided all the information necessary for the compilation of the financial statements.
- The director confirms that to the best of his knowledge and belief, the accounting records reflect all the transactions of the company for the year ended 28 February 2025.

This report was approved by the board of directors on 23 November 2025 and signed on behalf of the board by:



Pat Shields

Director

Dún Na Rí Investments Limited

Balance sheet
As at 28 February 2025

	Note	2025		2024	
		€	€	€	€
Fixed assets					
Tangible assets	5	1,036,327		1,047,427	
			1,036,327		1,047,427
Current assets					
Debtors	6	8,402		24,286	
Cash at bank and in hand		36,634		21,995	
		45,036		46,281	
Creditors: amounts falling due within one year	7	(28,341)		(173,243)	
Net current assets/(liabilities)			16,695		(126,962)
Total assets less current liabilities			1,053,022		920,465
Provisions for liabilities	8		(235,472)		(235,472)
Net assets			817,550		684,993
Capital and reserves					
Called up share capital presented as equity			101		101
Profit and loss account			817,449		684,892
Shareholders funds			817,550		684,993

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'.

I, as director of Dún Na Rí Investments 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 358 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);
- I 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; and
- the company has relied on the specified exemption contained in section 352 of the Companies Act 2014; 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 of the Companies Act 2014.

These abridged financial statements were approved by the board of directors on 23 November 2025 and authorised for issue on 23 November 2025 and signed by:



Pat Shields
Director

The notes on pages 5 to 10 form part of these abridged financial statements.

Dún Na Rí Investments Limited

Notes to the abridged financial statements Financial year ended 28 February 2025

1. General information

The company is a private company limited by shares, registered in Ireland. The address of the registered office is Rathlogan, Kingscourt, Co. Cavan and the company's registration number is 574576. The principal activity of the company is the holding of an Investment Property for capital appreciation and rental yield potential.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

Basis of preparation

The Financial Statements are prepared on the going concern basis, under the historical cost convention, (as modified by the revaluation of certain tangible fixed assets) and comply with the financial reporting standards of the Financial Reporting Council including FRS 102, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' as adapted by Section 1A of FRS 102 and the Companies Act 2014. The financial statements are prepared in Euro which is the functional currency of the company.

Turnover

Turnover is recognised to the extent that the company obtains the right to consideration in exchange for its performance. Turnover comprises the fair value of the consideration received and receivable exclusive of value added tax and after discounts and rebates.

Where the consideration receivable in cash or cash equivalents is deferred and the arrangement constitutes a financing transaction, the fair value of the consideration is measured at the present value of all future receipts using the imputed rate of interest.

Turnover from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer, usually on dispatch of the goods; the amount of turnover 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.

Turnover from the provision of services is recognised in the accounting period in which the services are rendered and the outcome of the contract can be estimated reliably. The company uses the percentage of completion method based on the actual service performed as a percentage of the total services to be provided.

Dún Na Rí Investments Limited

Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Taxation

Tax is recognised in the profit and loss account, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case tax is also recognised in other comprehensive income or directly in equity respectively.

Current tax

Current tax is calculated on the profits of the period. Current tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax arises from timing differences that are differences between taxable profits and total comprehensive income as stated in the financial statements. These timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements.

Deferred tax is provided in full on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates (and laws) that have been enacted or substantively enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred tax liability is settled. Deferred tax is recognised in the profit and loss account or other comprehensive income depending on where the revaluation was initially posted.

Deferred tax assets are recognised to the extent that it is probable that future taxable profits will be available against which the temporary differences can be utilised.

Current or deferred taxation assets and liabilities are not discounted.

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.

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:

Investment Properties - Not being depreciated as carried at Fair Value

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.

Investment property

The company owns an industrial property that is held to earn long term rental income and for capital appreciation. Investment properties are initially recognised at cost. Investment properties whose fair value can be measured reliably are measured at fair value. Changes in fair value are recognised in the profit and loss account.

Dún Na Rí Investments Limited

Notes to the abridged financial statements (continued) Financial year ended 28 February 2025

Impairment

Assets not carried at fair value are also reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. Value in use is defined as the present value of the future pre-tax and interest cash flows obtainable as a result of the asset's continued use. The pre-tax and interest cash flows are discounted using a pre-tax discount rate that represents the current market risk free rate and the risks inherent in the asset. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows (cash-generating units).

If the recoverable amount of the asset (or asset's cash generating unit) is estimated to be lower than the carrying amount, the carrying amount is reduced to its recoverable amount. An impairment loss is recognised in the profit and loss account, unless the asset has been revalued when the amount is recognised in other comprehensive income to the extent of any previously recognised revaluation. Thereafter any excess is recognised in profit or loss.

If an impairment loss is subsequently reversed, the carrying amount of the asset (or asset's cash generating unit) is increased to the revised estimate of its recoverable amount but only to the extent that the revised carrying amount does not exceed the carrying amount that would have been determined (net of depreciation) had no impairment loss been recognised in prior periods. A reversal of an impairment loss is recognised in the profit and loss account.

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.

Trade and other debtors

Trade and other debtors including amounts owed from group companies are recognised initially at transaction price (including transaction costs) unless a financing arrangement exists in which case they are measured at the present value of future receipts discounted at a market rate. Subsequently these are measured at amortised cost less any provision for impairment. A provision for impairment of trade debtors is established when there is objective evidence that the company will not be able to collect all amounts due according to the original terms of receivables. The amount of the provision is the difference between the asset's carrying amount and the present value of estimated future cash flows, discounted at the effective interest rate. All movements in the level of the provision required are recognised in the profit and loss.

Creditors and accruals

Creditors and accruals are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

As permitted by the amendment made to FRS 102 Section 11 for small entities by the FRC on 8 May 2017 amounts due from directors and shareholders of the entity are stated initially at the transaction price and subsequently at transaction price less repayments. The amortised cost model is not used.

Cash at bank and on hand

Cash and at bank and on hand include cash on hand, demand deposits and other term highly liquid investments regardless of maturity. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Dún Na Rí Investments Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of new ordinary shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Dividend distribution

Dividend distribution to the company's shareholders is recognised as a liability in the Company's financial statements in the period in which the dividends are approved by the company's shareholders.

3. Staff costs

There were no employees during the year other than directors.

4. Appropriations of profit and loss account

	2025	2024
	€	€
At the start of the financial year (as previously reported)	684,892	628,371
At the start of the financial year (restated)	684,892	628,371
At the start of the financial year	684,892	628,371
Profit for the financial year	132,557	92,054
Dividends paid	-	(35,533)
At the end of the financial year	817,449	684,892

5. Tangible assets

	Investment property	Total
	€	€
Cost		
At 29 February 2024	1,047,427	1,047,427
Additions	1,400	1,400
Disposals	(12,500)	(12,500)
At 28 February 2025	1,036,327	1,036,327
Depreciation		
At 29 February 2024 and 28 February 2025	-	-
Carrying amount		
At 28 February 2025	1,036,327	1,036,327
At 28 February 2024	1,047,427	1,047,427

Dún Na Rí Investments Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

Investment property

Included within the above is investment property held at fair value as follows:

	2025 €
At 29 February 2024	1,047,427
Additions	1,400
Disposals	(12,500)
At 28 February 2025	<u><u>1,036,327</u></u>

In accordance with the provisions of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', the company's Investment Property is carried in the balance sheet at open market value. This valuation has been supplied by the Director, Pat Shields. The above prior year market valuation was also supplied by the Director, Pat Shields.

6. Debtors

	2025 €	2024 €
Trade debtors	-	10,313
IT Recoverable on Director's Loan	1,563	6,667
Corporation Tax	-	
Prepayments	588	565
	<u><u>2,151</u></u>	<u><u>17,545</u></u>

7. Creditors: amounts falling due within one year

	2025 €	2024 €
Trade creditors	2,508	3,498
Amounts owed to parent company	5,904	135,402
VAT	6,735	5,830
Other Creditors	6,283	6,283
Directors Loans (See note 9)	-	-
Accruals	2,575	1,625
	<u><u>28,341</u></u>	<u><u>173,243</u></u>

8. Provisions

	2025 €	2024 €
Deferred tax	<u><u>235,472</u></u>	<u><u>235,472</u></u>

Dún Na Rí Investments Limited

Notes to the abridged financial statements (continued)
Financial year ended 28 February 2025

9. Directors transactions

During the financial year the company entered into the following arrangements relating to loans, quasi-loans and credit transactions:

	2025	2024
	€	€
At the start of the financial year	6,741	(13,259)
Advances made during the financial year	6,320	28,000
Amounts repaid during the financial year	(6,811)	(8,000)
At the end of the financial year	6,250	6,741

Disclosure for each director or other person is as follows:

Pat Shields

	2025	2024
	€	€
At the start of the financial year	6,741	(13,259)
Advances made during the financial year	6,320	28,000
Amounts repaid during the financial year	(6,811)	(8,000)
At the end of the financial year	6,250	6,741

Amounts owed to/by the company are unsecured, interest free and repayable on demand.

10. Related party transactions

At the year end the company owed the amount of €5,904 (28 February 2024 - €135,402) to its Parent Company, Pat Shields (Lawnmowers and Plant Hire) Ltd. Movement on this account relates to Repayments paid to the Parent Company of €129,498. This loan is interest free, unsecured and repayable on demand. Additionally, included in Trade Creditors at the year end is the amount of €Nil also owed to the Parent Company (28 February 2024 - €289). This Account operates on normal trade terms.

11. Controlling party

The ultimate controlling party is the director, Pat Shields

12. Approval of financial statements

The board of directors approved these abridged financial statements for issue on 23 November 2025.